

Exposition Document

Proposed amalgamation of Suremed Health
with Momentum Medical Scheme on
1 January 2027

July 2026

1	INTRODUCTION	4
2	OBJECTIVE	4
3	MEDICAL SCHEME SUMMARY	8
3.1	Background information of Suremed and MMS.....	8
3.1.1	Suremed	8
3.1.2	Momentum Medical Scheme	9
3.1.3	Registration information	10
3.1.4	Membership restrictions	10
3.1.5	Administration and managed care service providers	11
3.1.6	Related parties and penalties	11
3.1.7	Membership profile and mix	12
3.1.8	Current benefit options	14
3.1.9	Financial positions and guarantees	17
3.2	Operational comparison	18
3.3	Details regarding the proposed amalgamated scheme	19
3.3.1	Choice of amalgamation partner	19
3.3.2	Scheme details	19
3.3.3	Default option mapping	22
3.3.3.1	Shuttle option	22
3.3.3.2	Explorer option	22
3.3.3.3	Navigator option	22
3.3.3.4	Challenger option	23
3.3.4	Human resource strategy	23
4	STRATEGY AND IMPLEMENTATION	23
4.1	SWOT analysis of the amalgamated scheme	23
4.1.1	Strengths, opportunities, and advantages	23
4.1.2	Weaknesses, threats, and disadvantages	24
5	MARKET ANALYSIS AND MEMBERSHIP MOVEMENT	24
6	CONTRIBUTIONS	28
6.1	Contribution tables	28
6.2	Contribution comparison	31
7	BENEFIT OPTIONS	32
7.1	Benefit structures 2026	32

7.2	Benefit design of amalgamated scheme	32
7.3	Benefit comparison.....	32
7.4	Non-healthcare expenditure.....	35
7.5	Reserve building	36
8	RISK MANAGEMENT	37
9	GOVERNANCE	37
10	FINANCIAL PLAN.....	38
Annexure C.....		41
Annexure D.....		46
Annexure E.....		70

1 Introduction

This document sets out the proposed amalgamation between Suremed Health ("Suremed") and Momentum Medical Scheme ("MMS"). The exposition of the proposed amalgamation is provided as required in terms of Section 63 of the Medical Schemes Act 131 of 1998, as amended (the Act).

Subject to regulatory approvals in terms of the Act and any other legislation, the proposed effective date of the amalgamation is 1 January 2027, with MMS continuing as the amalgamated scheme under its current registration.

2 Objective

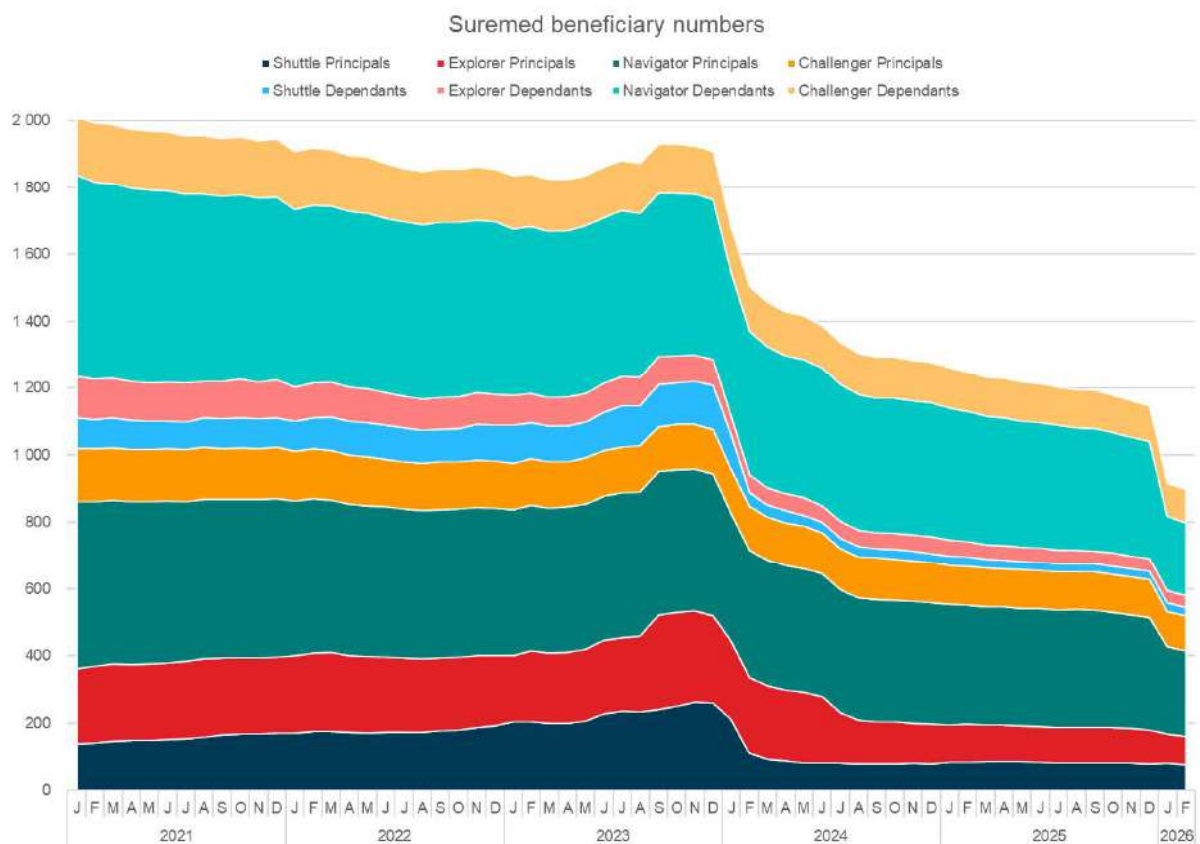
The reasons and objectives for the proposed amalgamation are set out below.

While Suremed currently has high solvency capital, it has seen a steady reduction in membership, apart from a temporary growth period towards the end of 2023, and deterioration in demographic profile for the last number of years.

The graphs in this section provide information on the demographic progression of Suremed's membership.

Apart from the slight increase in membership in 2023, Suremed's membership, and that of all its options, except the Shuttle option, has been steadily declining for the past five years, as can be seen in Figure 1.

Figure 1: Suremed membership over time



The demographic risk profile, as quantified by average beneficiary age and proportion of beneficiaries registered on at least one chronic management programme¹, has been deteriorating for the scheme as a whole, and for each option separately, apart from the Challenger option's chronic ratio, as shown in Figure 2 and Figure 3.

¹ For consistency the figures for the Shuttle and Explorer options are provided from May 2024, when these options' chronic management was managed from the same system as the other Suremed options.

Figure 2: Suremed average beneficiary age over time

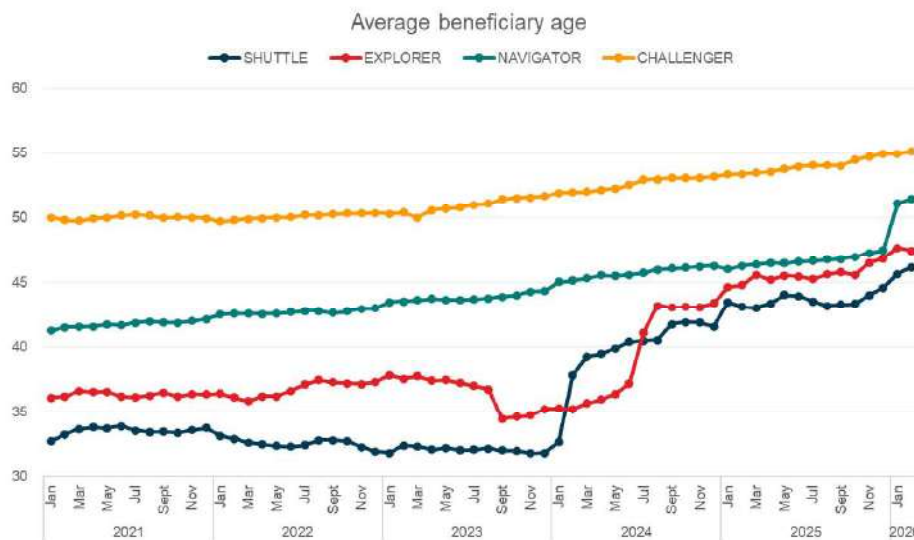
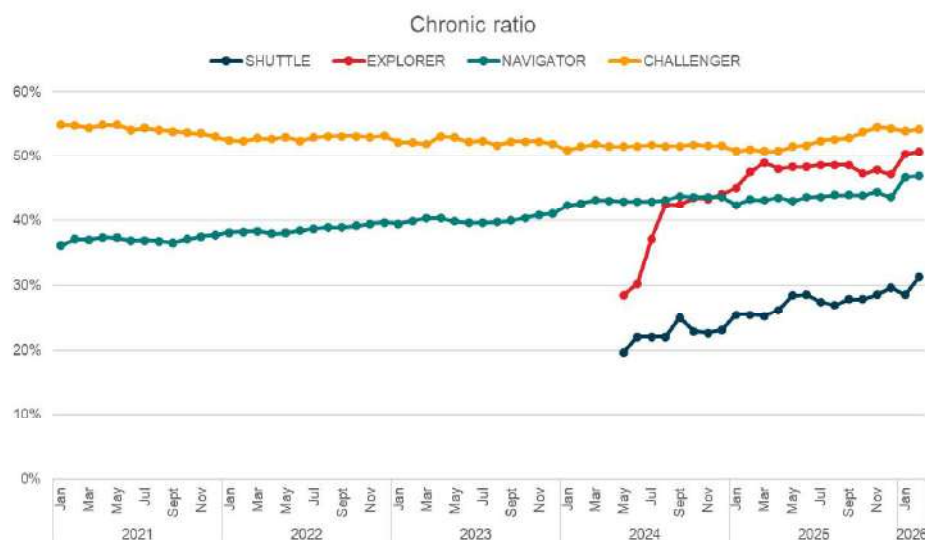


Figure 3: Suremed chronic ratio overtime



In this situation, Suremed is vulnerable to a downward spiral threatening sustainability: as demographic risk deteriorates, the average claim per beneficiary increases. This necessitates an increase in average contribution, affecting affordability. Affordability constraints lead to terminations and lapses from the scheme, and the families with lower expected healthcare needs (i.e. better demographic profile) are the ones that have relatively lower tolerance thresholds for contribution increases. (The same applies to potential new members joining.) The terminations and lapses are therefore anti-selective, and the scheme is left

with poorer demographic risk, and the cycle repeats. This spiral affects the ongoing sustainability of the scheme.

Amalgamation with a suitable partner is a way to address this sustainability problem and ensure that members are afforded continued medical scheme cover.

MMS has consistently shown membership growth, with the exception of 2020 (when the Scheme experienced membership losses as a result of the various impacts of COVID-19) and 2023. It has also managed its demographic profile judiciously, with an average beneficiary age of 34.98 compared to the open scheme average of 36.77, and a pensioner ratio of 10.62% against the open scheme ratio of 12.46% in 2024 (latest available industry figures).

Although risk-based solvency measures suggest a lower solvency capital requirement than the current statutory requirement, MMS's objective is to meet and maintain at least the minimum statutory reserve requirement of 25% of annual gross contributions.

Solvency levels of medical schemes have increased across the industry following the reduction in claims owing to the COVID-19 pandemic. This has led to many medical schemes managing solvency levels downwards to appropriate levels through various methods, such as contribution holidays, lower increases, deferred contribution increases, etc. In the open medical scheme environment, this has had an impact in terms of competitiveness of contribution rates, which in turn affects membership growth.

An inflow of young and healthy new members is crucial for a medical scheme's sustainability in the current regulatory environment. Suremed has a worse-than-average, and worsening, demographic profile (refer to Table 2, Table 3 and Table 6 below). Overall, Suremed members are expected to draw on the combined scheme's reserves. Suremed's reserves are therefore required to support the Suremed membership sustainably in the amalgamated scheme without compromising the current MMS membership's future contribution prospects.

Organic growth initially affects solvency levels negatively, even if new beneficiaries have an attractive demographic profile and are expected to build reserves. When joining, new beneficiaries add to annual gross contribution income (denominator of statutory solvency ratio) more quickly than they add to members' funds (numerator). It follows that reserve-building new members depress the statutory solvency ratio at the time of joining, but increase it over the longer term, consistent with the aim of sustainability. As Suremed has a high solvency level (over three times the statutory minimum requirement) the amalgamation members do not start with zero solvency, unlike members from organic growth.

Furthermore, MMS will increase its market share, *albeit* by a small margin.

3 Medical Scheme Summary

3.1 Background information of Suremed and MMS

3.1.1 Suremed

Suremed Health is a registered open medical scheme that provides a full range of medical aid solutions, tailored to ensure access to appropriate and cost-effective healthcare. The scheme was established in August 1976, making it one of the longest-standing medical schemes in the country. On 1 January 2008, Suremed transitioned its administration to Momentum Thebe Ya Bophelo (Pty) Ltd ("MTYB") (then under the name Providence), enhancing operational efficiency and member servicing capabilities.

The scheme has developed benefit options designed to meet the healthcare needs of a diverse membership base. To support member understanding of its options, the scheme provides clear guidelines on benefits, procedures, and administrative processes.

The membership of each option separately, and hence the scheme in total has been decreasing for at least five years (apart from a temporary increase on the Shuttle and Explorer options in 2023) as shown in Table 1.

Table 1: Suremed Principal member numbers 2018-2025

Month	Shuttle	Explorer	Navigator	Challenger	Scheme total
Dec 2018	102	289	587	202	1 180
Dec 2019	103	297	562	183	1 145
Dec 2020	141	227	517	157	1 042
Dec 2021	172	233	481	152	1 038
Dec 2022	195	213	445	141	994
Dec 2023	261	260	426	134	1 081
Dec 2024	80	123	362	122	687
Dec 2025	77	103	334	114	628

The demographic risk profile, as quantified by average beneficiary age, has been deteriorating for the scheme as a whole (apart from a temporary improvement in 2023), and for most options separately over most of the period and especially during 2024, as shown in Table 2.

Table 2: Suremed average beneficiary age 2018-2025

Month	Shuttle	Explorer	Navigator	Challenger	Scheme average
Dec 2018	38.1	31.6	38.8	45.3	38.7
Dec 2019	36.9	33.3	39.4	47.7	39.5
Dec 2020	33.3	36.3	40.4	49.5	40.4
Dec 2021	33.8	36.2	41.6	49.8	41.0
Dec 2022	31.8	37.0	42.7	50.3	41.2
Dec 2023	31.5	35.1	43.9	51.3	40.9
Dec 2024	40.6	41.8	44.9	51.7	45.4
Dec 2025	43.3	45.5	46.2	52.9	47.2

Measured in number of members at the end of 2024 from the Council for Medical Schemes (CMS) Financial Performance Industry Report 2024, Suremed had a market share of 0.03% of the open scheme market and 0.02% of the total medical scheme market.

3.1.2 Momentum Medical Scheme

MMS was the result of the amalgamation of National Medical Plan (NMP) and Pulz in 2005. NMP was established in 1963, while Pulz was a new scheme that had been established in 2003.

Subsequent amalgamations/transfers included:

- Meridian Health on 1 January 2008
- Ingwe Health Plan on 1 September 2010
- Metropolitan Medical Scheme on 1 July 2017

As shown in Table 3, MMS has grown or maintained its membership numbers in recent years, except for 2020 due to the various impacts of the COVID-19 pandemic, and 2023.

Table 3: MMS Principal member numbers 2018-2025

Year	Ingwe	Access/ Impact/ Evolve	Custom	Incentive	Extender	Summit	Scheme total
Dec 2018	46 493	1 721	69 792	33 637	4 386	526	156 555
Dec 2019	47 903	1 471	70 726	32 504	3 688	431	156 723
Dec 2020	44 000	2 623	70 796	31 263	3 171	375	152 228
Dec 2021	47 558	4 136	71 103	30 487	2 839	316	156 439
Dec 2022	49 682	5 175	70 975	29 613	2 697	270	158 412
Dec 2023	48 320	5 474	69 632	28 353	2 506	245	154 530
Dec 2024	49 955	5 902	69 479	26 866	2 267	216	154 685
Dec 2025	52 296	6 426	69 541	25 303	2 015	198	155 779

The average age of MMS beneficiaries has increased by around two years between 2018 and 2024, as shown in Table 4, with the gap between the MMS average beneficiary and that of Suremed increasing by around 0.4 years between 2018 and 2023 and another 4.3 years during 2024.

Table 4: MMS beneficiary age 2018-2025

Year	Ingwe	Access/ Impact/ Evolve	Custom	Incentive	Extender	Summit	Scheme average
Dec 2018	27.2	33.0	31.7	37.9	46.4	63.1	32.9
Dec 2019	27.1	33.1	32.2	38.5	48.2	63.6	33.2
Dec 2020	27.8	33.1	32.7	39.0	49.2	64.4	33.7
Dec 2021	27.6	34.0	33.2	39.3	49.9	64.3	33.9
Dec 2022	27.6	34.6	33.8	40.0	50.4	65.1	34.3
Dec 2023	27.4	34.9	34.4	40.8	51.0	66.3	34.7
Dec 2024	27.0	36.1	34.9	41.5	52.1	65.8	34.9
Dec 2025	26.7	37.5	35.4	42.3	52.3	67.2	35.1

Measured in number of members at the end of 2024 from the CMS Financial Performance Industry Report 2024, MMS had a market share of 6.71% of the open scheme market and 3.76% of the total medical scheme market.

3.1.3 Registration information

The table below provides registration information for both schemes.

	Suremed	MMS
Registration number	1464	1167
Registration date	1976/08/20	1971/05/06
Principal Officer	Mr. J Janse van Rensburg	Ms. T J van den Bergh
Physical Address	7 Lutman Street Richmond Hill Gqeberha 6001	1 st Floor 201 uMhlanga Ridge Boulevard Cornubia 4339
Postal Address	Suremed Health PO Box 1672 Gqeberha 6000	Momentum Medical Scheme PO Box 2338 Durban 4000

3.1.4 Membership restrictions

Both Suremed and MMS are open medical schemes without any restrictions based on employer, profession, or industry.

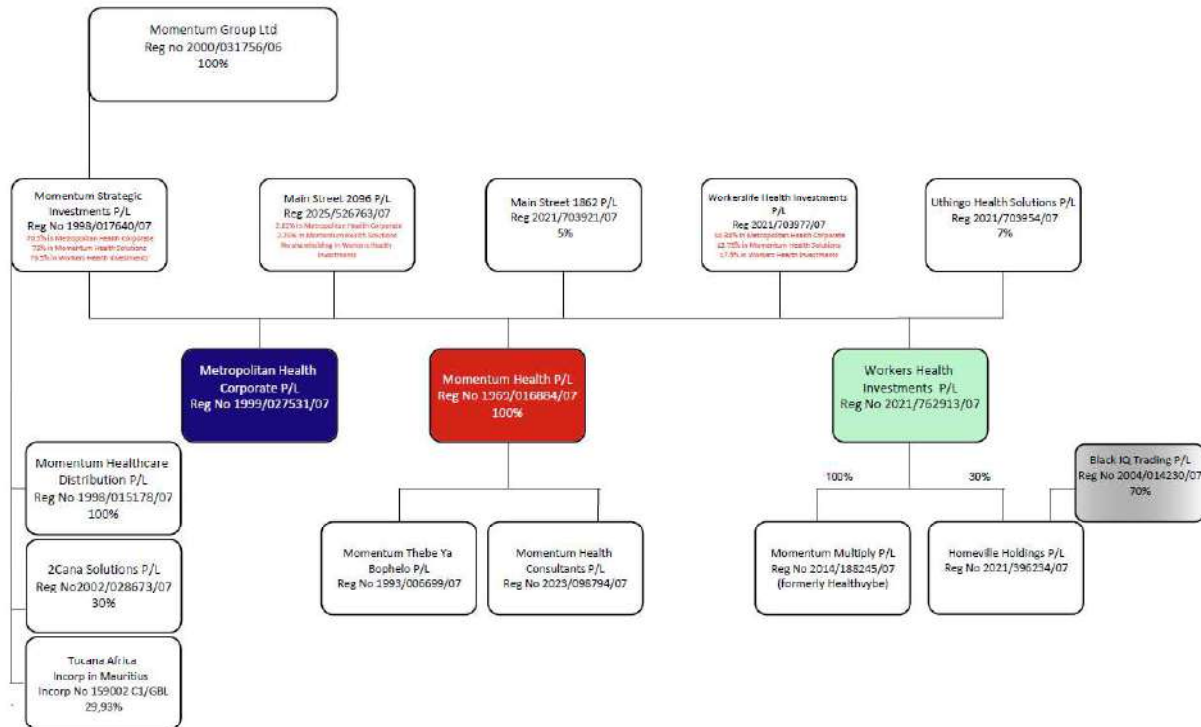
3.1.5 Administration and managed care service providers

The principal administrator and managed healthcare provider for Suremed is MTYB, a wholly owned subsidiary of Momentum Group Limited (PO Box 1672, Gqeberha, 6001; Administration accreditation number: ADMIN 22; Managed Healthcare accreditation number: MCO 10)

The principal administrator and managed healthcare provider for MMS is Momentum Health (Pty) Ltd ("MH"), a subsidiary of Momentum Group Limited (PO Box 2338, Durban, 4000; Administration accreditation number: ADMIN 13; Managed Healthcare accreditation number: MCO 59)

Figure 4 provides the shareholding detail of MH and MTYB.

Figure 4: Shareholding of MH and MTYB



Apart from possible indirect exposure through their independently managed financial portfolios, no MMS or Suremed board member has any direct financial interests in the administrator's businesses or the business of any of the other third-party service providers.

3.1.6 Related parties and penalties

Table 5 provides the information of the related parties of the two schemes.

Table 5: Related parties

	Suremed	MMS
Auditors	PriceWaterhouseCoopers Incorporated (PwC)	PriceWaterhouseCoopers Incorporated (PwC)
Actuarial Services	Prognosys Actuaries and Consultants	MH actuarial team
Investment Consultants and Managers	<i>Not applicable (All funds are held in call and fixed deposits; reinvested as they mature)</i>	Alusi Asset Management (Pty) Ltd Momentum Asset Management (Pty) Ltd
Risk Transfer Arrangements	Emergency and ambulance benefits: ER24 Primary Care benefits for Shuttle and Explorer options: Momentum Health	Primary care through network providers for Ingwe and Evolve members: Momentum Health Chronic Care Benefits: Momentum Health Emergency transport services: Netcare Jet Air Ambulance (Pty) Ltd

There are no penalties for Suremed for terminating current contracts.

3.1.7 Membership profile and mix

Table 6 and Table 7 provide information about the current membership profile (as at February 2026) of Suremed and MMS respectively.

Table 6: Suremed membership profile per benefit option (February 2026)

Option	Number of Members	Number of Adults	Number of Children	Number of Beneficiaries	Average Beneficiary age	Pensioner ratio	Number of Chronic Lives	Chronic Ratio	Family Size
Shuttle	74	17	8	99	45.6	28.3%	31	31.3%	1.34
Explorer	86	16	22	124	46.8	37.9%	63	50.8%	1.44
Navigator	252	131	88	471	50.9	35.2%	221	46.9%	1.87
Challenger	104	58	41	203	54.6	39.9%	110	54.2%	1.95
Total	516	222	159	897	50.6	35.9%	425	47.4%	1.74

Table 7: MMS membership profile per benefit option (February 2026)

Option	Number of Members	Number of Adults	Number of Children	Number of Beneficiaries	Average Beneficiary age	Pensioner ratio	Number of Chronic Lives	Chronic Ratio	Family Size
Ingwe	51 743	1 336	6 368	59 447	27.3	3.6%	4 405	7.4%	1.15
Evolve	6 329	646	229	7 204	38.8	7.3%	135	1.9%	1.14
Custom	69 441	44 241	48 084	161 766	36.3	10.0%	12 420	7.7%	2.33
Incentive	24 704	14 481	12 295	51 480	43.5	20.9%	10 580	20.6%	2.08
Extender	1 932	992	589	3 513	53.4	38.8%	1 687	48.0%	1.82
Summit	186	81	8	275	67.6	66.5%	207	75.3%	1.48
Total	154 335	61 777	67 573	283 685	36.1	11.0%	29 434	10.4%	1.84

Table 8 and Table 9 provide the membership distribution over income bands as at April 2025 for applicable options on Suremed and MMS respectively.

Table 8: Suremed membership mix on different income bands (February 2026)

Benefit Option	Income Band	Number of Members	Number of Adults	Number of Children	Number of Beneficiaries
Shuttle	R0 - R9 000	36	4	5	45
	R9 001 - R13 000	13	3	2	18
	R13 001 - R17 000	6	3	0	9
	R17 001 - R30 000	5	2	0	7
	R30 001+	14	5	1	20
	Total	74	17	8	99
Explorer	R0 - R500	4	0	0	4
	R501 - R8 500	36	4	4	44
	R8 501 - R13 000	19	8	11	38
	R13 001 - R17 000	6	2	1	9
	R17 001+	20	1	6	27
	Total	85	15	22	122

Table 9: MMS membership mix on different income bands (February 2026)

Benefit Option	Income Band	Number of Members	Number of Adults	Number of Children	Number of Beneficiaries
Ingwe	R0 - R1 550	34 508	233	1 193	35 934
	R1 551 - R9 400	10 077	575	1 864	12 516
	R9 401 - R12 500	2 848	186	1 040	4 074
	R12 501 - R18 000	2 443	188	1 262	3 893
	R18 001 - R23 500	522	39	300	861
	R23 501+	1 345	115	709	2 169
	Total	51 743	1 336	6 368	59 447

3.1.8 Current benefit options

Table 10 provides a brief description of each Suremed benefit option.

Table 10: Current Suremed benefit options

Benefit Option	Brief descriptions of benefits
Shuttle	Capitated option • Unlimited private hospitalisation at preferred provider network • Primary care at network providers, including GP consults, optical benefits, dentistry, radiology, pathology, subject to limits • Specialist care at network providers subject to limits • Maternity benefits and ante-natal care at network providers subject to registration on the maternity programme • Chronic medication, over-the-counter medication, contraceptives, and unlimited acute medication (if prescribed by network provider), subject to use of a network GP and/or network pharmacy and/or formulary; chronic cover limited to the 26 conditions in the Chronic Disease List, subject to registration on the chronic programme where applicable • Contraceptives (subject to a limit) and full vaccinations • (In general the Shuttle option has more restrictive benefit limits than the Explorer option)

Benefit Option	Brief descriptions of benefits
Explorer	Capitated option • Private hospitalisation at preferred provider network; ICU/high care limited to 15 days • Primary care at network providers, including GP consults, optical benefits, dentistry, radiology, pathology, subject to limits • Specialist care at network providers subject to limits • Maternity benefits and ante-natal care (including paediatrician cover) at network providers subject to registration on the maternity programme • Chronic medication, over-the-counter medication, contraceptives, and unlimited acute medication (if prescribed by network provider), subject to use of a network GP and/or network pharmacy and/or formulary; chronic cover limited to the 26 conditions in the Chronic Disease List, subject to registration on the chronic programme where applicable • Contraceptives (subject to a limit) and full vaccinations • (In general the Explorer option has more generous benefit limits than the Shuttle option)
Navigator	New generation option (savings element with above-threshold cover for some out-of-hospital benefits) • This option offers extensive major medical benefits but with lower annual limits for treating conditions such as cancer and organ failure • It has no annual limits but has lower day-to-day benefits than the Challenger option • Unlimited hospitalisation at any hospital; cover at 125% of scheme rate • Day-to-day (primary care), including GPs and specialist consults, optician benefits, radiology and pathology: PMB day-to-day benefits covered from risk; non-PMB day-to-day benefits first covered from available savings, then from risk benefits subject to per-person and/or per-family benefit limits within overall day-to-day annual limit • Maternity benefits and ante-natal care (including specialist cover) subject to registration on the maternity programme • Chronic medication subject to formulary; chronic cover limited to the 26 conditions on the Chronic Disease List and an additional 6 conditions, subject to registration on the chronic programme where applicable • (In general the Navigator option has more restrictive benefit limits than the Challenger option)
Challenger	Traditional option • Traditional option without annual limits, extensive major medical benefits and generous sub-limits for day-to-day benefits • Unlimited hospitalisation at any hospital; cover at 150% of scheme rate • Day-to-day (primary care), including GPs and specialist consults, optician benefits, radiology and pathology: PMB day-to-day benefits covered from risk; non-PMB day-to-day benefits covered from risk benefits subject to per-person and/or per-family benefit limits (without any overall day-to-day annual limit) • Maternity benefits and ante-natal care (including specialist cover) subject to registration on the maternity programme • Chronic medication subject to formulary; chronic cover limited to the 26 conditions on the Chronic Disease List and an additional 6 conditions, subject to registration on the chronic programme where applicable • (In general the Navigator option has more generous benefit limits than the Challenger option)

Table 11 provides a brief description of each MMS benefit option.

Table 11: Current MMS options

Benefit Option	Brief descriptions of benefits
Ingwe	Capitated option • Unlimited hospitalisation at the chosen provider, i.e. Ingwe Connect Network hospitals (for Ingwe Connect), Ingwe Network hospitals (for Ingwe Network), or any hospital (for Ingwe Any); cover at 100% of scheme rate • Primary care at chosen provider (Ingwe Active network for Ingwe Any, Ingwe Primary Network for Ingwe Network or state facilities for Ingwe Connect), including GP consults, optical benefits, dentistry, radiology, pathology, and telephonic advice and consults, subject to limits • Specialist care at chosen provider (as per previous bullet) subject to limits • Maternity benefits and ante-natal care (including paediatrician cover) at network providers subject to registration on the maternity programme • Prescribed medication subject to use of chosen provider (state or network); chronic cover limited to CDL conditions and subject to registration on the chronic programme • Range of early detection and pro-active management benefits subject to referral by a network provider
Evolve	Hybrid option • Unlimited hospitalisation at Evolve Network hospitals (with certain procedures covered only at day facilities), subject to co-payment per authorisation except for motor vehicle accidents, maternity confinements, and emergency treatment; cover at 100% of scheme rate • Apart from telephonic advice and consults, no non-PMB primary care cover for GP or specialist consults, optical benefits, or dentistry • Maternity benefits and ante-natal care (including paediatrician cover) at network providers, subject to registration on the maternity programme • Apart from PMBs at State facilities, no medicine cover • Range of early detection and pro-active management benefits
Custom	Hospital-focused option • Unlimited hospitalisation at chosen providers, i.e. Associated hospitals, or any hospital, subject to co-payment per authorisation except for motor vehicle accidents, maternity confinements, and emergency treatment; cover at 100% of scheme rate • PMB day-to-day benefits without routine benefits or savings, as well as telephonic advice • Maternity benefits and ante-natal care (including paediatrician cover) subject to registration on the maternity programme • Chronic medication subject to formulary and/or use of chosen providers, i.e. State, Associated GPs & pharmacies, or any GPs & pharmacies; chronic cover limited to the 26 conditions on the Chronic Disease List, subject to registration on the chronic programme

Benefit Option	Brief descriptions of benefits
Incentive	New generation option with 10% savings and no above-threshold benefit • Unlimited hospitalisation at chosen providers, i.e. Associated hospitals, or any hospital, subject to co-payment for certain procedures; cover at 200% of scheme rate • PMB day-to-day benefits covered from risk; non-PMB day-to-day benefits covered from available savings; telephonic advice • Maternity benefits and ante-natal care (including paediatrician cover) subject to registration on the maternity programme • Chronic medication subject to formulary and/or use of chosen providers, i.e. State, Associated GPs & pharmacies, or any GPs & pharmacies; chronic cover limited to the 26 conditions on the Chronic Disease List and an additional 6 conditions, subject to registration on the chronic programme where applicable
Extender	New generation option with 25% savings and an above-threshold benefit • Unlimited hospitalisation at chosen providers, i.e. Associated hospitals, or any hospital, subject to co-payment for certain procedures; cover at 200% of scheme rate • PMB day-to-day benefits covered from risk; non-PMB day-to-day benefits covered from available savings until threshold is reached, then from risk; telephonic advice • Maternity benefits and ante-natal care (including paediatrician cover) subject to registration on the maternity programme • Chronic medication subject to formulary and/or use of chosen providers, i.e. State, Associated GPs & pharmacies, or any GPs & pharmacies; chronic cover limited to the 26 conditions on the Chronic Disease List and an additional 36 conditions, subject to registration on the chronic programme where applicable
Summit	Comprehensive traditional option • Unlimited hospitalisation at any providers; cover at 300% of scheme rate • Day-to-day benefits covered from risk, non-PMBs subject to annual limits • Maternity benefits and ante-natal care (including paediatrician cover) subject to registration on the maternity programme • Chronic medication subject to formulary at any provider; chronic cover limited to the 26 conditions on the Chronic Disease List and an additional 36 conditions, subject to registration on the chronic programme where applicable

Annexure E on page 70 provides a high-level assessment of Suremed's Navigator and Challenger options in the open scheme market (including MMS).

3.1.9 Financial positions and guarantees

Table 12 provides a summary of the financial position as at December 2025 of Suremed (from management accounts for December 2025) and MMS (from 2025 annual Financial Statements, which are in the process of being audited at the time of writing).

Table 12: Schemes' financial positions (December 2025)

Statutory solvency		Suremed	MMS	Combined
Total members' funds including unrealised gains	R million	36.6	2 384.2	2 420.7
Less: Unrealised gains	R million	0.0	-215.8	-215.8
Total members' funds excluding unrealised gains	R million	36.6	2 168.4	2 204.9
Gross contribution income for the year	R million	48.6	7 061.0	7 109.6
Statutory solvency ratio	%	75.3	30.7	31.0
Members' funds		Suremed	MMS	Combined
Total members' funds	R million	36.6	2 384.2	2 420.7
• per member	Rand	58 227	15 305	15 477
• per beneficiary	Rand	31 797	8 308	8 402

There are no guarantees in place for either Suremed or MMS.

3.2 Operational comparison

Table 13 provides an operational comparison of the third-party service providers of the individual schemes and the amalgamated scheme. In cases where there are different service providers for the two schemes, those of MMS as the absorbing scheme will continue to be contracted after amalgamation.

Table 13: Operational comparison

	Suremed	MMS	Amalgamated scheme (MMS)
Administrator	• Momentum Thebe Ya Bophelo (Pty) Ltd	• Momentum Health (Pty) Ltd	• Momentum Health (Pty) Ltd
Managed care providers	• Momentum Health (Pty) Ltd • Momentum Thebe Ya Bophelo (Pty) Ltd • LifeSense Disease Management (Pty) Ltd	• Momentum Health (Pty) Ltd • LifeSense Disease Management (Pty) Ltd	• Momentum Health (Pty) Ltd • LifeSense Disease Management (Pty) Ltd
Actuarial services	• Prognosys Actuaries and Consultants	• Momentum Health (Pty) Ltd	• Momentum Health (Pty) Ltd
Investment managers	<i>Not applicable (All funds are held in call and fixed deposits; reinvested as they mature)</i>	• Alusi Asset Management (Pty) Ltd • Momentum Asset Management (Pty) Ltd	• Alusi Asset Management (Pty) Ltd • Momentum Asset Management (Pty) Ltd
Auditors	• PriceWaterhouseCoopers (Incorporated)	• PriceWaterhouseCoopers (Incorporated)	• PriceWaterhouseCoopers (Incorporated)
Other third parties	• ER24	• Aspire Lifestyles • Netcare Jet Air Ambulance (Pty) Ltd	• Aspire Lifestyles • Netcare Jet Air Ambulance (Pty) Ltd

3.3 Details regarding the proposed amalgamated scheme

3.3.1 Choice of amalgamation partner

The Suremed Board of Trustees (Board) went through a rigorous process to identify the most appropriate amalgamation partner in consultation with a knowledgeable independent party. A selection of medical schemes were evaluated in terms of their demographic profile (including membership size, average age, pensioner ratio and the trends in these), as well as their financial performance (solvency ratio, non-healthcare expenditure, net healthcare result and the trends in these). Only large enough schemes were considered, as smaller schemes have a higher probability of amalgamating in the future, which would introduce further disruption to Suremed members.

The selected medical schemes were sent a request for proposal (RFP), specifying key points to be addressed: value for money; financial sustainability (including solvency and pricing); governance; administration and managed care services; service levels; fees; skills and experience; reporting; complaints procedures; external provider dependencies; marketing and distribution; technology (available to members, providers, employers and brokers); member and employer satisfaction survey results; and approach to fraud, waste and abuse. The responses to the RFP were analysed to identify the most appropriate amalgamation partner.

The medical schemes were also requested to set out proposed terms and conditions for the proposed transaction, as well as how they saw the process unfolding.

These submissions were evaluated against a range of criteria, and ultimately the Suremed Board concluded that an amalgamation with MMS would be in the best interest of its members.

3.3.2 Scheme details

After the proposed amalgamation, the scheme will continue as Momentum Medical Scheme.

The date on which the amalgamation will be effective is proposed to be 1 January 2027.

The physical and postal addresses of the registered office of the proposed amalgamated scheme will be:

Physical Address	Momentum Medical Scheme 1st Floor 201 uMhlanga Ridge Boulevard Cornubia 4339 KwaZulu-Natal
Postal Address	Momentum Medical Scheme PO Box 2338 Durban 4000

The Principal Officer and, subject to any changes following MMS' 2026 Trustee election process, the Board of Trustees of the amalgamated scheme will be:

- R du Plooy
- E Klapwijk (Chair)
- S Kotze
- H Marsden
- Z Matshaya
- L Naidoo
- S Nkosi
- F Petersen-Cook
- A Robberts
- M Sikhakhane
- T van den Bergh (Principal Officer)

The entity that will administer the proposed amalgamated scheme is:

Momentum Health (Pty) Ltd (a subsidiary of Momentum Group Limited) 201 Umhlanga Ridge Boulevard Cornubia 4339

(See organogram of related parties in Figure 4 in section 3.1.5 on page 11.)

The accredited managed healthcare providers that will administer the proposed amalgamated scheme are:

Momentum Health (Pty) Ltd (a subsidiary of Momentum Group Limited) 201 Umhlanga Ridge Boulevard Cornubia 4339
LifeSense Disease Management (Pty) Ltd 6 Sturdee Avenue Rosebank Johannesburg 2196

(See organogram of related parties in Figure 4 in section 3.1.5 on page 11.)

The auditors of the proposed amalgamated scheme are:

PwC Lisbon Lane Waterfall City Jukskei View Gauteng 2090

MH provides administration and managed healthcare services, and provides input to the Scheme's financial and operational policy decision making processes. MH is therefore deemed to have a significant influence over the MMS, but does not control MMS. As MH is a related party, its subsidiaries and fellow subsidiaries within Momentum Group Limited (which includes Momentum Metropolitan Life Ltd and Momentum Asset Management (Pty) Ltd) are related parties to the MMS.

After amalgamation, MMS will continue to manage its risk profile judiciously by employing the means at its disposal, including:

- Regulated underwriting provisions, i.e. three-month general waiting periods, twelve-month condition-specific waiting periods and late joiner penalties.
- Benefit design:
 - maintaining additional non-PMB benefits that are not prone to anti-selective risk
 - maintaining additional non-PMB benefits that are attractive for potential members with desirable risk profile
 - maintaining optimal benefit and pricing differentials between options
 - maintaining benefit structures that are consistent with promoting a healthy lifestyle and health-seeking behaviour.
- Managed health care programmes for chronic patients and other diseases.
- Maintaining provider networks appropriate to the intended membership's income profile for each option.
- Marketing to desirable markets, including compulsory employer groups, which are less prone to anti-selective risk, and the young and healthy.

The rules of the amalgamated scheme will be those of MMS.

The purpose and objectives of MMS will continue to apply to the amalgamated scheme. The Scheme's Purpose is "To provide sustainable access to appropriate cost-effective healthcare for our Members". To meet this purpose, the following strategic objectives are in place:

- A sustainable, competitive product offering.
- Consumer-centric service excellence.
- Sustainable organic growth at an affordable price with the right mix of members creating a positive margin.

- Relevant and competent information and technology (IT) software platform and support structure.
- A credible consumer brand.

The two amalgamating schemes have administrators within the same group, which should reduce difficulties related to data transfer and seamless member experience, compared to what would be the case had they had unrelated administrators.

3.3.3 Default option mapping

All MMS benefit options will be available to Suremed members at the time of amalgamation. The default options in Table 14 will be applied should a member not choose a specific option by the effective date of the amalgamation:

Table 14: Default options

Suremed option	Mapped MMS option
Shuttle	Ingwe Network
Explorer	Ingwe Network
Navigator	Custom Any Hospital Any GP/Pharmacy
Challenger	Incentive Any Hospital Any GP/Pharmacy

3.3.3.1 Shuttle option

As a capitated, income-rated plan, MMS's Ingwe option offers a good match for the Shuttle option, specifically the Ingwe Network efficiency discount option (EDO). As the same primary care provider network is currently contracted by the Suremed Shuttle and MMS Ingwe Network options, primary care provider restrictions will not cause disruption to Shuttle members.

3.3.3.2 Explorer option

Similar to the case of the Shuttle option, as a capitated, income-rated plan, MMS's Ingwe option offers a good match for the Explorer option, specifically the Ingwe Network EDO. As the same primary care provider network is currently shared by the Suremed Explorer and MMS Ingwe Network options, primary care provider restrictions will not cause disruption to Shuttle members.

3.3.3.3 Navigator option

As a hospital-focused plan, MMS's Custom option offers a good match for the Navigator option. Contribution rates are similar or lower on Custom (Any GP/pharmacy, Any hospital) for many family compositions, although extra provision will need to be made for day-to-day needs since the Custom option does not include a savings element. Annexure E on page 70 provides a high-level assessment of Suremed's Navigator and Challenger options in the open scheme market (including MMS).

3.3.3.4 Challenger option

While Suremed's Challenger option has a traditional benefit structure and MMS's Incentive option has a "new generation" benefit structure with a savings component, they are an appropriate match. Incentive with Any GP/pharmacy and Any Hospital provider choices will result in a gross contribution reduction for most family compositions. Annexure E on page 70 provides a high-level assessment of Suremed's Navigator and Challenger options in the open scheme market (including MMS).

3.3.4 Human resource strategy

Suremed has no permanent employees.

4 Strategy and implementation

4.1 SWOT analysis of the amalgamated scheme

4.1.1 Strengths, opportunities, and advantages

- A larger medical scheme provides opportunities for economies of scale and better risk pooling. Suremed members will have the protection of belonging to a large, financially stable, and sustainable scheme.
- On MMS, transferring Suremed members will be able to choose from 23 different benefit options (including EDOs) to suit their specific individual needs, as opposed to the four options on Suremed.
- For Suremed members the benefit options they will be moving onto are similar to their existing benefit options in many respects. Annexure E on page 70 provides a high-level assessment of Suremed's Navigator and Challenger options in the open scheme market (including MMS).
- For Suremed members there will be greater stability from participating in a larger risk pool.
- Suremed membership will be protected by a stronger consumer/competitive brand.
- MMS's solvency ratio will improve.
- MMS will experience membership growth with a contribution to reserves i.e. no dilutive effect. For MMS members there will be improved reserves per member.
- The administrative transfer of the Suremed members to MMS is expected to be smooth as MHS administers and provides managed care services for both schemes. As part of the amalgamation process, existing registrations for chronic medication or disease risk management programmes will be assessed against MMS protocols and migrated accordingly. Members will not need to re-register if alignment exists between treatment conditions, medications used to treat the condition, and providers of care. Members with existing treatment plans, including those registered for CDL conditions, oncology, or other high-cost disease management programmes, will

continue their treatment uninterrupted where MMS clinical protocols and designated provider (DSP) networks align. In instances where protocols or providers do not align, clinical and provider validation will be undertaken, and adjustments made as necessary to ensure continuity of care. Additionally, there will be no need to complete new membership application forms where members choose to elect the default benefit option, and members will keep their existing scheme membership numbers.

- Suremed members will join a scheme with better negotiated rates, and better negotiation power.
- The combined scheme will potentially have lower direct scheme office and trustee and related costs (thus saving).
- The combined scheme will benefit from the Momentum Group's strategic support and distribution abilities to ensure a long-term sustainable scheme.

4.1.2 Weaknesses, threats, and disadvantages

- Some Suremed members may choose to abandon their medical scheme membership rather than joining MMS based on contribution increases or benefit changes. (While their departure will not impact the existing reserves, future contributions to reserves from reserve-building members will be lost, and market share would be lower than if they had remained on MMS.) This will be managed by ensuring that proper communication and advice is provided.
- In some cases, MMS's option demographics will deteriorate slightly due to Suremed's profile, but the effect is countered by Suremed's high reserves and the supplementary benefits these bring.
- As Members are typically averse to change, an amalgamation will cause some level of disruption for Suremed members. The fact that both schemes are managed by the same administrator will limit this disruption to a minimum, ensuring a smooth transition for Suremed members.
- Suremed has a higher average age and higher chronic ratio than MMS. The small number of Suremed members amalgamating into MMS will have a diminutive impact on these measures of the amalgamated MMS scheme, and the reserves originating from Suremed are expected to be sufficient to carry the concomitant costs.
- Based on the default mapping, some Suremed members face a contribution increase in the amalgamated scheme. They are expected either to accept a contribution increase on the default option, or instead choose another option that is in line with their current contribution level.

5 Market analysis and membership movement

Table 15 provides an indication of the effect of projected membership movements onto the amalgamated scheme based on February 2026 membership.

The assumed movement of members from Suremed is as per the default mapping in Table 14 on page 22 for all options.

Table 15: Indication of the effect of projected membership movements onto the amalgamated scheme

Before amalgamation – Suremed				Before amalgamation – MMS				After amalgamation (MMS)			
	Number of members	Average beneficiary age	Pension-er ratio		Number of members	Average beneficiary age	Pension-er ratio		Number of members	Average beneficiary age	Pension-er ratio
Shuttle	74	45.6	28.3%								
Explorer	86	46.8	37.9%								
				Ingwe	51 743	27.3	3.6%				
				Evolve	6 329	38.8	7.3%	Ingwe	51 903	27.4	3.7%
				Custom	69 441	36.3	10.0%	Evolve	6 329	38.8	7.3%
Navigator	252	50.9	35.2%					Custom	69 693	36.4	10.1%
				Incentive	24 704	43.5	20.9%				
Challenger	104	54.6	39.9%								
				Extender	1 932	53.4	38.8%				
				Summit	186	67.6	66.5%	Extender	1 932	53.4	38.8%
								Summit	186	67.6	66.5%
	516	50.6	35.9%		154 335	36.1	11.0%		154 851	36.1	11.0%

The small membership numbers on Suremed result in an almost imperceptible effect on MMS options' demographics. The average beneficiary ages and pensioner ratios for Suremed options are higher than those for the MMS options onto which they will be mapped. However, when considering sub-options (EDOs) as per Table 16, the average ages are lower on the Navigator and Challenger options (75% of beneficiaries) than on their default mappings. The Shuttle and Explorer options have substantially higher average ages than their default mapping, but because of their small membership the effect on the Ingwe Network membership demographics is minor.

Table 16: Effect of amalgamation on MMS sub-option average beneficiary age

Suremed option	Mapped MMS (amalgamated) sub-option	Average beneficiary age (years)			Difference between Suremed and MMS average ages (years)	Amalgamation effect on MMS average age (years)
		Suremed	MMS	MMS (amalgamated)		
Shuttle	Ingwe Network	45.6	30.6	30.7	+15.0	+0.13
Explorer		46.8			+16.2	
Navigator	Custom Any Hospital Any GP/Pharmacy	50.9	51.2	51.1	-0.3	-0.03
Challenger	Incentive Any Hospital Any GP/Pharmacy	54.6	56.4	56.4	-1.8	-0.05

Table 17 indicates the demographic profile of the amalgamated scheme, based on the demographic profiles of the two schemes in February 2026. Some beneficiaries will be considered a different beneficiary type under MMS rules, e.g. students over 21 will be considered adults. The MMS definitions for dependants are used in this table.

Table 17: Indication of demographics of the amalgamated scheme

Option	Number of Members	Number of Adults	Number of Children	Number of Beneficiaries	Average Age	Pensioner ratio	Number of Chronic Lives	Chronic Ratio	Family Size
Ingwe	51 903	1 369	6 398	59 670	27.4	3.7%	4 499	7.5%	1.15
Evolve	6 329	646	229	7 204	38.8	7.3%	135	1.9%	1.14
Custom	69 693	44 376	48 168	162 237	36.4	10.1%	12 641	7.8%	2.33
Incentive	24 808	14 544	12 331	51 683	43.5	21.0%	10 690	20.7%	2.08
Extender	1 932	992	589	3 513	53.4	38.8%	1 687	48.0%	1.82
Summit	186	81	8	275	67.6	66.5%	207	75.3%	1.48
Grand Total	154 851	62 008	67 723	284 582	36.1	11.0%	29 859	10.5%	1.84

Table 18 provides the breakdown of the income bands in the amalgamated scheme, based on the demographic profiles of the two schemes in February 2026.

Table 18: Indication of number of members per income band in amalgamated scheme

Benefit Option	Income Band	Number of Members	Number of Adults	Number of Children	Number of Beneficiaries
Ingwe	R0 - R1 550	34 513	233	1 193	35 939
	R1 551 - R9 400	10 153	587	1 873	12 613
	R9 401 - R12 500	2 871	194	1 050	4 115
	R12 501 - R18 000	2 477	195	1 272	3 944
	R18 001 - R23 500	529	39	300	868
	R23 501+	1 360	121	710	2 191
	Total	51 903	1 369	6 398	59 670

Conditional on the Regulator approving the terms of the proposed exposition, the following communication will take place:

- Communication process notifying and informing the Suremed members of the planned amalgamation with MMS.
- Communication notifying Suremed members that the exposition document would open for viewing at Scheme office, with a link to an electronic version on Suremed website.
- Communication process notifying and informing the Suremed brokers of the potential amalgamation with MMS.
- Communication process notifying and informing the Suremed service providers of the potential amalgamation with MMS.
- Suremed members to be notified of their opportunity to vote on the proposed amalgamation, with the relevant logistic arrangements.
- Suremed members to be notified of the result of the voting (i.e. yes or no to amalgamation).

Conditional on voting being in favour of the amalgamation, the following communication will take place:

- Suremed members to receive communication regarding:
 - their default post-amalgamation MMS option;
 - their opportunity to select a different post-amalgamation MMS option than the one to which they were defaulted; and
 - information on who to contact with regards to their option choice.
- Communication process notifying and informing the Suremed brokers of the amalgamation with MMS.
- Communication process notifying and informing the Suremed service providers of the amalgamation with MMS.
- Suremed members to receive:
 - the MMS welcome email and SMS; and
 - a printed membership pack, which will include:
 - their membership cards

- confirmation of membership
- the member guide specific to the option they have chosen or been defaulted to.

Table 19 provides an indication of the membership mix after amalgamation, based on the demographic profiles of the two schemes in February 2026 and the assumed option movement as described before.

Table 19: Membership mix after amalgamation

Option	Income band	Average members	% of average members	Average beneficiaries	% of average beneficiaries
Ingwe	R0 - R1 550	34 513	22.29%	35 939	12.63%
	R1 551 - R9 400	10 153	6.56%	12 613	4.43%
	R9 401 - R12 500	2 871	1.85%	4 115	1.45%
	R12 501 - R18 000	2 477	1.60%	3 944	1.39%
	R18 001 - R23 500	529	0.34%	868	0.31%
	R23 501+	1 360	0.88%	2 191	0.77%
Evolve		6 329	4.09%	7 204	2.53%
Custom		69 693	45.01%	162 237	57.01%
Incentive		24 808	16.02%	51 683	18.16%
Extender		1 932	1.25%	3 513	1.23%
Summit		186	0.12%	275	0.10%
		154 851	100.00%	284 582	100.00%

6 Contributions

6.1 Contribution tables

Table 20 shows the Suremed contribution rates for 2026.

Table 20: Suremed contribution tables 2026

Benefit Option	Income Category	Member	Adult	Child
Shuttle	R0 - R9 000	1 505	1 505	805
	R9 001 - R13 000	1 976	1 976	1 029
	R13 001 - R17 000	2 837	2 837	1 459
	R17 001 - R30 000	3 029	3 029	1 533
	R30 001+	3 225	3 225	1 647
Explorer	R0 - R500	746	746	746
	R501 - R8 500	1 839	1 629	851
	R8 501 - R13 000	2 320	2 054	1 034
	R13 001 - R17 000	3 683	3 683	1 071
	R17 001+	4 593	4 593	1 427
Navigator	(Risk)	4 355	3 413	1 272
	(Savings)	526	407	174
	(Total)	4 881	3 820	1 446
Challenger		7 540	5 618	1 487

Table 21 shows the MMS contribution for 2026.

Table 21: MMS contribution tables 2026

Benefit option	Income category	Member	Adult	Child
Ingwe Connect	R0 - R1 550	1 079	1 079	301
	R1 551 - R9 400	1 252	1 252	328
	R9 401 - R12 500	1 635	1 635	408
	R12 501 - R18 000	1 763	1 763	438
	R18 001 - R23 500	2 870	2 870	652
	R23 501+	3 302	3 302	750
Ingwe Network	R0 - R1 550	645	645	581
	R1 551 - R9 400	1 425	1 425	652
	R9 401 - R12 500	1 814	1 814	680
	R12 501 - R18 000	2 492	2 492	733
	R18 001 - R23 500	3 576	3 576	1 053
	R23 501+	3 590	3 590	1 058

Benefit option	Income category	Member	Adult	Child
Ingwe Active	R0 - R1 550	645	645	645
	R1 551 - R9 400	1 852	1 852	735
	R9 401 - R12 500	2 590	2 590	783
	R12 501 - R18 000	3 527	3 527	822
	R18 001 - R23 500	4 527	4 527	1 314
	R23 501+	4 546	4 546	1 318
Evolve		2 029	2 029	2 029
Custom State Associated Hospital		2 585	1 956	916
Custom State Any Hospital		3 295	2 487	1 207
Custom Associated GP/Pharmacy Associated Hospital		3 334	2 586	1 178
Custom Associated GP/Pharmacy Any Hospital		3 953	3 089	1 437
Custom Any GP/Pharmacy Associated Hospital		3 749	2 958	1 322
Custom Any GP/Pharmacy Any Hospital		4 472	3 589	1 596
Incentive State Associated Hospital	(Risk)	3 026	2 388	1 161
	(Savings)	336	265	129
	(Total)	3 362	2 653	1 290
Incentive State Any Hospital	(Risk)	3 761	2 963	1 487
	(Savings)	418	329	165
	(Total)	4 179	3 292	1 652
Incentive Associated GP/Pharmacy Associated Hospital	(Risk)	4 258	3 386	1 617
	(Savings)	473	376	180
	(Total)	4 731	3 762	1 797
Incentive Associated GP/Pharmacy Any Hospital	(Risk)	4 634	3 715	1 821
	(Savings)	515	413	202
	(Total)	5 149	4 128	2 023
Incentive Any GP/Pharmacy Associated Hospital	(Risk)	4 800	3 863	1 794
	(Savings)	533	429	199
	(Total)	5 333	4 292	1 993
Incentive Any GP/Pharmacy Any Hospital	(Risk)	5 427	4 410	2 116
	(Savings)	603	490	235
	(Total)	6 030	4 900	2 351
Extender State Associated Hospital	(Risk)	5 954	4 516	1 751
	(Savings)	1 985	1 505	584
	(Total)	7 939	6 021	2 335
Extender State Any Hospital	(Risk)	6 763	5 551	1 985
	(Savings)	2 254	1 850	662
	(Total)	9 017	7 401	2 647

Benefit option	Income category	Member	Adult	Child
Extender Associated GP/Pharmacy Associated Hospital	(Risk)	6 811	5 482	1 959
	(Savings)	2 270	1 827	653
	(Total)	9 081	7 309	2 612
Extender Associated GP/Pharmacy Any Hospital	(Risk)	7 559	6 088	2 174
	(Savings)	2 520	2 029	725
	(Total)	10 079	8 117	2 899
Extender Any GP/Pharmacy Associated Hospital	(Risk)	7 566	6 094	2 142
	(Savings)	2 522	2 031	714
	(Total)	10 088	8 125	2 856
Extender Any GP/Pharmacy Any Hospital	(Risk)	8 604	6 930	2 468
	(Savings)	2 868	2 310	823
	(Total)	11 472	9 240	3 291
Summit		16 469	13 075	3 756

The contribution table for the amalgamated scheme is as per Table 21 on page 29 (in 2026 terms).

6.2 Contribution comparison

Summarised into “increase”, “reduction”, and “unchanged” categories based on 2026 contribution rates, an indication of the changes in total contribution for Suremed members resulting from the default mappings of proposed amalgamation are provided in Table 22.

Table 22: Summarised contribution effect on Suremed members

	Number of members/families				Average change in family contribution (family-weighted)			
	Reduction	Unchanged	Increase	Aggregate	Reduction	Unchanged	Increase	Aggregate
Shuttle	54	-	20	74	-9.4%	-	+13.0%	-3.4%
Explorer	84	-	2	86	-27.4%	-	+10.7%	-26.5%
Navigator	245	-	7	252	-7.2%	-	+13.1%	-6.6%
Challenger	93	-	11	104	-16.8%	-	+8.1%	-14.2%
Scheme	476	-	40	516	-12.9%	-	+11.5%	-11.0%

The Navigator option has a savings component, while its default mapping (Custom Any Hospital Any GP/Pharmacy) does not. In order for members to retain the same level of non-PMB day-to-day benefits, they can make external savings provision. For a comprehensive assessment of the effect on members’ pockets, Table 23 therefore shows the contribution change effect if additional contributions made into a savings product at the same level as the savings component on Suremed is

included (keeping in mind that any such provision is voluntary and at the member's own discretion, unlike the savings element of a medical scheme option).

Table 23: Summarised contribution effect with additional savings included

	Number of members/families				Average change in family contribution (family-weighted)			
	Reduction	Unchanged	Increase	Aggregate	Reduction	Unchanged	Increase	Aggregate
Shuttle	54	-	20	74	-9.4%	-	+13.0%	-3.4%
Explorer	84	-	2	86	-27.4%	-	+10.7%	-26.5%
Navigator	2	-	250	252	-8.4%	-	+4.3%	+4.2%
Challenger	93	-	11	104	-16.8%	-	+8.1%	-14.2%
Scheme	233	-	283	516	-18.9%	-	+5.1%	-5.7%

The effect of moving to the default option on total family contribution for each family composition is given in Annexure C.

7 Benefit options

The benefits described in this section and the annexures are as for benefit year 2026.

7.1 Benefit structures 2026

Annexure D on page 46 provides the detailed current (2026) benefit structures for MMS and Suremed in the following tables:

- Table 32 on page 46: Current Suremed benefits
- Table 33 on page 51: Current MMS Ingwe, Evolve, and Custom benefits
- Table 34 on page 62 Current MMS Incentive, Extender, and Summit benefits

7.2 Benefit design of amalgamated scheme

Under the proposed amalgamation, the amalgamated scheme will consist of the current MMS options, with the same benefits as per the tables in the previous section updated with any design changes stemming from the normal annual benefit design cycle.

7.3 Benefit comparison

Annexure D on page 46 provides detailed comparisons between benefits of Suremed's and MMS's options.

The most important aspects can be summarised as follows:

7.3.1 Shuttle (Table 32 on page 46) mapped to Ingwe Network (Table 33 on page 51)

- Both options provide unlimited private hospitalisation at preferred networks of hospitals. Details of hospital cover (sub-limits, co-payments, etc.) differ somewhat between the two options can be found in the detailed tables mentioned.
- Both options provide primary care at network providers, including GP consults, optical benefits, dentistry, radiology, pathology, subject to limits. The primary care provider networks are aligned.
- Both options provide maternity benefits and ante-natal care at network providers subject to registration on the maternity programme.
- Both options provide chronic benefits for the 26 conditions in the PMB Chronic Disease List (CDL) subject to the use of the preferred provider network formulary, subject to registration on the chronic programme, where applicable
- Both options cover medication prescribed by a network provider
- The Shuttle option covers contraceptives (subject to a limit) and full vaccinations, while the Ingwe Network option covers a range of early detection pro-active management benefits subject to referral by a network provider.

7.3.2 Explorer (Table 32 on page 46) mapped to Ingwe Network (Table 33 on page 51)

- Both options provide unlimited private hospitalisation at preferred networks of hospitals.
- Both options provide primary care at network providers, including GP consults, optical benefits, dentistry, radiology, pathology, subject to limits. The primary care provider networks are aligned. Details of primary care benefits differ in some aspects; details provided in the tables mentioned above.
- Both options provide maternity benefits and ante-natal care at network providers subject to registration on the maternity programme.
- Both options provide chronic benefits for the 26 conditions in the PMB Chronic Disease List (CDL) subject to the use of the preferred provider network formulary, subject to registration on the chronic programme where applicable.
- Both options cover medication prescribed by a network provider
- The Explorer option covers contraceptives (subject to a limit) and full vaccinations, while the Ingwe Network option covers a range of early detection pro-active management benefits subject to referral by a network provider.

7.3.3 Navigator (Table 32 on page 46) mapped to Custom Any Hospital Any GP/Pharmacy (Table 33 on page 51)

- Navigator has a compulsory savings component of around 11% of gross contribution to cover day-to-day expenses. Once depleted, sub-limits for specific benefits are applied up to an overall annual limit of R14 394 per beneficiary and R28 238 per family. Custom is a "hospital plan" with no savings element or non-PMB day-to-day cover apart from specified preventative care and early detection benefits. Members can choose to make provision for day-to-day expenses outside of the scheme (e.g. through

the HealthSaver product available from the administrator, the processes of which are integrated with MMS processes for a seamless experience).

- Custom covers in-hospital services at 100% of the scheme rate in cases where rates are not negotiated (e.g. specialists), and Navigator at 125%.
- Custom applies a co-payment structure for hospitalisation based on procedure and setting, including a blanket co-payment of R2 000 for admissions for reasons other than motor vehicle accidents, maternity confinements, or emergency treatment. Navigator applies a R1 000 co-payment if pre-authorisation had not been obtained.
- Custom covers scans (MRI, CT, etc.) without limit, but with a R3 850 co-payment per scan. Navigator applies a limit of R17 745 per family (combined limit for in hospital and out of hospital) with a 20% co-payment if pre-authorisation had not been obtained.
- Custom applies an annual oncology sub-limit of R300 000 per beneficiary, after which a 20% co-payment applies. Navigator applies a R262 500 sub-limit per family. Benefits on both options are subject to management programmes: SAOC Tier 1 for Custom, and ICON for Navigator.
- Both options provide chronic benefits for the 26 conditions in the PMB Chronic Disease List (CDL), subject to registration on the chronic programme where applicable.
- Custom provides a range of early detection and preventative care benefits from risk benefits, while these form part of the day-to-day structure on Navigator (i.e. preventative care and wellness sub-limits of R1 166 per beneficiary and R2 205 per family once savings is depleted, subject to overall annual limits of R14 394 per beneficiary and R28 238 per family).

Annexure E on page 70 provides a high-level assessment of Suremed's Navigator and Challenger options in the open scheme market (including MMS).

7.3.4 Challenger (Table 32 on page 46) mapped to Incentive Any Hospital Any GP/Pharmacy (Table 34 on page 62)

- Challenger is a traditional option with limits and sub-limits applied to various day-to-day benefits and no saving element. Incentive is a new generation option with a compulsory 10% savings element for day-to-day expenses.
- Incentive covers in-hospital services at 200% of the scheme rate in cases where rates are not negotiated, whereas Challenger provides cover at 150%.
- Incentive applies a co-payment structure for hospitalisation based on procedure and setting. Navigator applies a R1 000 co-payment if pre-authorisation had not been obtained.
- Incentive covers scans (MRI, CT, etc.) without limit, but with a R3 500 co-payment per scan. Challenger applies a limit of R19 635 per family (combined limit for in hospital and out of hospital) with a 20% co-payment if pre-authorisation had not been obtained.
- Incentive applies an annual oncology sub-limit of R400 000 per beneficiary, after which a 20% co-payment applies. Challenger applies a R315 000 sub-limit per family. Benefits on both options are subject to management

programmes: SAOC Tier 1 to 2 for Incentive (with exception management up to Tier 3 dependent on clinical criteria), and ICON for Challenger.

- Both options provide chronic benefits for the 26 conditions in the PMB Chronic Disease List (CDL), subject to registration on the chronic programme where applicable. Each option covers six additional chronic condition. Incentive covers Acne, ADHD (Attention Deficit Hyperactivity Disorder), Allergic rhinitis, Eczema, Pemphigus, and Psoriasis up to R13 700 per family. Challenger covers Ankylosing spondylitis, Narcolepsy, OCD (Obsessive Compulsive Disorder), Major Depression, Osteoporosis, and Psoriasis subject to pre-authorisation, formulary and managed care protocols.
- Incentive provides a range of early detection and preventative care benefits from risk benefits, while Challenger covers mammograms, pap smears, prostate investigations and tonometry up to R1 680 per beneficiary and R3 371 per family.

Annexure E on page 70 provides a high-level assessment of Suremed's Navigator and Challenger options in the open scheme market (including MMS).

7.4 Non-healthcare expenditure

The average administration expenditure per member per month across the amalgamated scheme is set to equal the average non-healthcare expenditure per member per month of MMS before amalgamation, with relativities between options set to those between the mapped MMS options.

The average broker fee per member per month for Suremed members was set per option, and at the same proportion of insurance revenue post-amalgamation as pre-amalgamation.

Table 24 below shows the projected 2027 non-healthcare expenditure (per member per month, pmpm; per beneficiary per month, pbpm; and as a percentage of insurance revenue, %IR) for the two separate schemes, and for the two schemes aggregated. The aggregate number is the starting point for the amalgamated scheme.

Table 24: Non-healthcare expenditure

Non-healthcare expenditure	Suremed			MMS			MMS (amalgamated)		
	pmpm	pbpm	% RCI	pmpm	pbpm	% RCI	pmpm	pbpm	% RCI
Admin expenditure	480	278	7.5%	480	262	12.2%	480	262	12.2%
Accredited admin services fees	277	160	4.3%	277	151	7.1%	277	151	7.0%
Other admin expenditure	203	117	3.2%	203	111	5.2%	203	111	5.2%
Broker fees	74	43	1.2%	97	53	2.5%	97	53	2.5%
Total	554	320	8.6%	577	315	14.7%	577	315	14.7%

7.5 Reserve building

After amalgamation, MMS will continue its current approach in respect of reserve-building. Since risk-based solvency measures suggest a lower solvency capital requirement than the statutory requirement, the objective is to meet the minimum statutory reserve requirement of 25% of annual gross contributions. Care will be taken not to accumulate reserves at levels too far above the higher of risk-based capital or statutory requirements in order to avoid the benefit of return on invested capital being outweighed by using it more beneficially to members' advantage in the form of delayed or reduced contribution increases or increased benefits.

Over the longer term, break-even before investment income is targeted. Over the shorter term, allowances are made to address the impact of the economic environment on Members and competitive considerations.

While an inflow of young and healthy new members is crucial for a scheme's sustainability in the current regulatory environment, this does have an impact on solvency levels: when joining, new members add to annual gross contribution income (denominator of statutory solvency ratio) more quickly than they add to members' funds (numerator). It follows that reserve-building new members depress the statutory solvency ratio at the time of joining, but then strengthen it later. In contrast, Suremed has a high solvency level and the amalgamation members do not start with zero solvency like members from organic growth do.

Table 25 shows the effect of different scenarios (negative compared to base scenario) on the amalgamated scheme's solvency level. Main assumptions for the Base scenario are explained in section 10.

Table 25: Sensitivity of solvency ratio

Scenario	Effect on solvency Dec 2027
Base scenario	-
Investment return 1% lower	-0.52 %pt
All Navigator members yielding Custom Associated Hospital State GP/Pharmacy contributions	-0.08 %pt
Suremed claims increase with 3.5% (compound) for each additional year of average age instead of 2.5%	-0.01 %pt
Risk claim reduction on Challenger (Incentive savings structure) 10% instead of 20.5%	-0.02 %pt

Table 26 shows the projected effect of the amalgamation on the reserves per member for each scheme on the effective amalgamation date.

Table 26: Effect of amalgamation on reserves per member

	Reserves per member		
	Before amalgamation	After amalgamation	Variance
Suremed	53 828	16 811	-37 017
MMS	16 686	16 811	+125

8 Risk management

No new risk transfer arrangements will be effected in the amalgamated scheme – the same risk transfer arrangements currently applicable to MMS's options will continue in the amalgamated scheme. These include the following:

- capitated primary care to members on the Ingwe benefit option at healthcare centres and through contracted network service providers nationwide
- capitated chronic care benefits for the 26 Prescribed Minimum Benefit Chronic Disease List conditions (CDLs) for members on all benefit options except the Ingwe option through the Wellness Compliance capitation arrangement.
- capitated ambulance service for members on all benefit options

For projections the fees in respect of risk transfer arrangements for their mapped options are applied to Suremed members. For primary care and emergency transport no adjustments are made in claims incurred – as these services are already included in existing Suremed risk transfer arrangements, any differences in detail of cover will be to the benefit or disadvantage of members.

There is no CDL risk transfer arrangement in place on Suremed, hence the relevant claims would have formed part of claims incurred. For Suremed members' claims projections in the amalgamated scheme, the claims incurred were therefore reduced by the amount expected to be covered by the risk transfer arrangement.

9 Governance

Table 27 provides the names of the Trustees on the Boards of MMS and Suremed.

Table 27: Boards of Trustees

MMS	Suremed
R Du Plooy	J L O Fernandes
E Klapwijk (Chair)	N Louw
S Kotze	A B Vermeulen (Chairperson)
H Marsden	
Z Matshaya	
L Naidoo	
S Nkosi	
F Petersen-Cook	
A Robberts	
M Sikhakhane	

After amalgamation, the MMS Trustees will remain on the Board of Trustees, and all three Suremed Trustees will step down on the date of amalgamation. The current MMS Principal Officer will continue to serve as the Principal Officer of the amalgamated scheme and the Suremed Principal Officer will step down.

MMS will set up a Special Committee to oversee the amalgamation. The role of this committee will be to ensure that the Suremed members' interests are protected in the amalgamated scheme and that any issues that might arise are dealt with as soon as possible. The current Suremed Principal Officer will serve on the Special Committee. The Special Committee will run until the first MMS AGM following the amalgamation, at which time MMS' normal trustee election process will apply to anybody who wants to stand as trustee.

Other governance structures will be as per the current MMS structures, with its current duties, terms of reference, remuneration levels, and periods of service.

10 Financial plan

The data and analyses for projections have been based on the assumptions for projected claims and membership data from the Suremed and MMS's 2026 pricing/budget projections, updated with the latest actual figures as at the time of projection where applicable.

The effect of the amalgamation on contributions on the effective date was as per the information in section 6.2 on page 31, with appropriate allowance for differences in gross and risk contributions resulting from the savings contribution component. Beyond 2026 contribution inflation as per MMS's longer-term projections was assumed per option.

Projected claims for Suremed members for 2026 and beyond:

- More onerous claims experience for the remainder of 2026 than seen in the pricing/budget projections was assumed, as the change in demographic profile of membership since pricing has not been insignificant. For 2026 the actual claims for Jan-Feb were used for those months. For the remainder of the year the budgeted pmpm claims, adjusted upwards with 2.5% per year of change in average beneficiary age for each option, were applied to the projected membership numbers.
- For subsequent years, 2026 values were adjusted with MMS claims inflation assumptions on a pmpm basis.
- Reductions in estimated risk claims of 20.5% for Challenger members moving to Incentive resulting from the shift to the savings framework for day-to-day claims were allowed for.
- For the Navigator and Challenger, claims covered by the newly introduced risk transfer arrangement for out-of-hospital CDL claims were removed to arrive at estimated risk claims experience.

No adjustment was made for an improvement in negotiated tariff rates that will apply to Suremed members after joining MMS. Better negotiated rates will be

positive for Suremed members, and hence claims for the amalgamated scheme will be somewhat overstated in the financial projections, and net results and solvency somewhat understated, all else remaining equal.

Claims inflation assumptions for MMS members included:

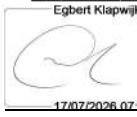
- Tariff increases of 5.2% on average for 2026, ranging between 3.5% and 5.5%, depending on the discipline.
- Utilisation increases of around 2% on average (including age-related utilisation increases, as well as non-age-related utilisation increases, e.g. new technology).

Managed care and administration expenses were allowed for as per sections 8 and 7.4 for 2026. Beyond 2026 per-option increase assumptions for managed care expenses and administration expenses were set such that the increase per average member month across the whole scheme for these expenditures would be 6% and 4% respectively. Per-option risk transfer fees were set to increase at 6% beyond 2026.

Investment returns were assumed to be as per MMS pricing assumptions of 7.39% per annum from February 2026 onwards.

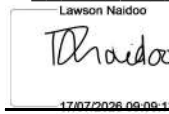
Financial plan projections can be found in annexures A and B.

Signed at Kleinmond on 17 July 2026


17/07/2026 07:17:50 (UTC+02:00)

Egbert Klapwijk, Chairman, Momentum Medical Scheme

Signed at Cape Town on 17 July 2026


17/07/2026 09:09:13 (UTC+02:00)

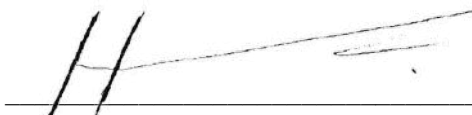
Lawson Naidoo, Trustee, Momentum Medical Scheme

Signed at Durban on 16 July 2026


16/07/2026 19:02:40 (UTC+02:00)

Toni van den Bergh, Chief executive and Principal Officer, Momentum Medical Scheme

Signed at Cape Town on 21 July 2026



Riaan Vermeulen, Chairperson, Suremed Health

Signed at Cape Town on 21 July 2026



Nicole Louw, Trustee, Suremed Health

Signed at Johannesburg on 21 July 2026



Johan Janse van Rensburg, Principal Officer, Suremed Health

Annexure C

Effect of default mappings on contributions for each family

Table 28 provides the detail of the effect on total contribution for each family composition without allowance for extra savings, for families with a consistent composition between the two schemes based on scheme definitions for beneficiary type. The average percentage change is weighted by the number of families of each family composition.

Table 28: Contribution change without additional savings allowance for consistent family compositions between the two schemes (2026 contribution tables, February 2026 membership)

Option	Family composition	Income band	Number of members/families	Pre-amalgamation family contribution	Post-amalgamation family contribution	Change	% change
Shuttle	P	R501 to R1 550	1	1 505	645	-860	-57.1%
	P	R1 551 to R8 500	24	1 505	1 425	-80	-5.3%
	P	R8 501 to R9 000	3	1 505	1 425	-80	-5.3%
	P	R9 001 to R9 400	1	1 976	1 425	-551	-27.9%
	P	R9 401 to R12 500	7	1 976	1 814	-162	-8.2%
	P	R12 501 to R13 000	1	1 976	2 492	+516	+26.1%
	P	R13 001 to R17 000	5	2 837	2 492	-345	-12.2%
	P	R18 001 to R23 500	3	3 029	3 576	+547	+18.1%
	P	R30 001 to R50 000	9	3 225	3 590	+365	+11.3%
	P + A	R1 551 to R8 500	3	3 010	2 850	-160	-5.3%
	P + A	R9 401 to R12 500	2	3 952	3 628	-324	-8.2%
	P + A	R17 001 to R18 000	2	6 058	4 984	-1 074	-17.7%
	P + A	R30 001 to R50 000	4	6 450	7 180	+730	+11.3%
	P + C	R1 551 to R8 500	3	2 310	2 077	-233	-10.1%
	P + C	R12 501 to R13 000	1	3 005	3 225	+220	+7.3%
	P + A + C	R1 551 to R8 500	1	3 815	3 502	-313	-8.2%
	P + A + C	R9 401 to R12 500	1	4 981	4 308	-673	-13.5%
	P + A + C	R30 001 to R50 000	1	8 097	8 238	+141	+1.7%
Shuttle Average			72	2 693	2 656	-37	-3.2%

Option	Family composition	Income band	Number of members/families	Pre-amalgamation family contribution	Post-amalgamation family contribution	Change	% change
Explorer	P	R0 to R500	4	746	645	-101	-13.5%
	P	R1 551 to R8 500	31	1 839	1 425	-414	-22.5%
	P	R8 501 to R9 000	1	2 320	1 425	-895	-38.6%
	P	R9 401 to R12 500	5	2 320	1 814	-506	-21.8%
	P	R12 501 to R13 000	1	2 320	2 492	+172	+7.4%
	P	R13 001 to R17 000	4	3 683	2 492	-1 191	-32.3%
	P	R17 001 to R18 000	12	4 593	2 492	-2 101	-45.7%
	P	R18 001 to R23 500	4	4 593	3 576	-1 017	-22.1%
	P	R23 501 to R30 000	1	4 593	3 590	-1 003	-21.8%
	P + A	R1 551 to R8 500	3	3 468	2 850	-618	-17.8%
	P + A	R9 001 to R9 400	1	4 374	2 850	-1 524	-34.8%
	P + A	R9 401 to R12 500	3	4 374	3 628	-746	-17.1%
	P + A	R12 501 to R13 000	1	4 374	4 984	+610	+13.9%
	P + A	R13 001 to R17 000	1	7 366	4 984	-2 382	-32.3%
	P + A	R17 001 to R18 000	1	9 186	4 984	-4 202	-45.7%
	P + C	R8 501 to R9 000	1	3 354	2 077	-1 277	-38.1%
	P + C	R9 401 to R12 500	2	3 354	2 494	-860	-25.6%
	P + C	R17 001 to R18 000	1	6 020	3 225	-2 795	-46.4%
	P + 3C	R9 401 to R12 500	1	5 422	3 854	-1 568	-28.9%
	P + 3C	R17 001 to R18 000	1	8 874	4 691	-4 183	-47.1%
	P + A + C	R8 501 to R9 000	1	5 408	3 502	-1 906	-35.2%
	P + A + C	R13 001 to R17 000	1	8 437	5 717	-2 720	-32.2%
	P + 2C	R9 401 to R12 500	1	4 388	3 174	-1 214	-27.7%
	P + 2C	R17 001 to R18 000	1	7 447	3 958	-3 489	-46.9%
	P + A + 2C	R1 551 to R8 500	1	5 170	4 154	-1 016	-19.7%
	P + A + 2C	R9 401 to R12 500	1	6 442	4 988	-1 454	-22.6%
Explorer Average			85	3 359	2 342	-1 017	-26.8%
Navigator	P	n/a	115	4 881	4 472	-409	-8.4%
	P + A	n/a	73	8 701	8 061	-640	-7.4%
	P + A + 2C	n/a	17	11 593	11 253	-340	-2.9%
	P + C	n/a	15	6 327	6 068	-259	-4.1%
	P + A + C	n/a	10	10 147	9 657	-490	-4.8%
	P + 2A	n/a	5	12 521	11 650	-871	-7.0%
	P + 2C	n/a	4	7 773	7 664	-109	-1.4%
	P + A + 3C	n/a	2	13 039	12 849	-190	-1.5%
	P + 2A + C	n/a	1	13 967	13 246	-721	-5.2%
	P + 3C	n/a	1	9 219	9 260	+41	+0.4%
	P + 4A	n/a	1	20 161	18 828	-1 333	-6.6%
Navigator Average			244	7 185	6 711	-473	-7.0%

Option	Family composition	Income band	Number of members/families	Pre-amalgamation family contribution	Post-amalgamation family contribution	Change	% change
Challenger	P	n/a	42	7 540	6 030	-1 510	-20.0%
	P + A	n/a	32	13 158	10 930	-2 228	-16.9%
	P + A + C	n/a	8	14 645	13 281	-1 364	-9.3%
	P + 2C	n/a	5	10 514	10 732	+218	+2.1%
	P + A + 2C	n/a	3	16 132	15 632	-500	-3.1%
	P + 2A	n/a	3	18 776	15 830	-2 946	-15.7%
	P + C	n/a	3	9 027	8 381	-646	-7.2%
	P + 3C	n/a	1	10 514	10 732	+218	+2.1%
Challenger Average			97	10 823	9 208	-1 614	-15.7%

Table 29 provides the detail of the effect on total contribution for each family composition without allowance for extra savings, for families with an inconsistent family composition between the two schemes based on scheme definitions for beneficiary type.

Table 29: Contribution change without additional savings allowance for inconsistent family compositions between the two schemes (2026 contribution tables, February 2026 membership)

Suremed family composition	MMS family composition	Income band	Number of members/families	Pre-amalgamation family contribution	Post-amalgamation family contribution	Change	% change
Shuttle							
P + C	P + A	R1 551 to R8 500	1	2 310	2 850	+540	+23.4%
P + 3A	P + A + 2C	R13 001 to R17 000	1	11 348	6 450	-4 898	-43.2%
Explorer							
P + 2C	P + A + C	R1 551 to R8 500	1	3 541	3 502	-39	-1.1%
Navigator							
P + A + C	P + 2A	n/a	2	10 147	12 757	+2 610	+25.7%
P + 2A + C	P + A + 2C	n/a	1	13 967	12 767	-1 200	-8.6%
P + 2A + C	P + 3A	n/a	1	13 967	16 753	+2 786	+19.9%
P + 2C	P + A + C	n/a	1	7 773	10 531	+2 758	+35.5%
P + A + 3C	P + 2A + 2C	n/a	1	13 039	16 297	+3 258	+25.0%
P + A + 2C	P + 2A + C	n/a	1	11 593	14 527	+2 934	+25.3%
P + 3A	P + 2A + C	n/a	1	16 341	14 993	-1 348	-8.2%

Suremed family composition	MMS family composition	Income band	Number of members/families	Pre-amalgamation family contribution	Post-amalgamation family contribution	Change	% change
Challenger							
P + A + 2C	P + 2A + C	n/a	2	16 132	18 181	+2 049	+12.7%
P + A + C	P + 2A	n/a	1	14 645	15 830	+1 185	+8.1%
P + A + 3C	P + 2A + 2C	n/a	1	17 619	20 532	+2 913	+16.5%
P + 2C	P + A + C	n/a	1	10 514	13 281	+2 767	+26.3%
P + 2A	P + A + C	n/a	1	18 776	13 281	-5 495	-29.3%
P + 3A + C	P + 4A	n/a	1	25 881	25 630	-251	-1.0%

Table 30 provides the detail of the effect on total contribution for each family composition on Suremed's Navigator option, where "contribution" includes enough extra allowance outside the scheme to equalise the annually available savings amount pre- and post-amalgamation. Included are only families with consistent family compositions between the two schemes based on scheme beneficiary type definitions. (Those with inconsistent family compositions are shown in the next table.)

Table 30: Contribution change for members with consistent family compositions on Suremed's Navigator option, with allowance for equal annual savings

Suremed option	Family composition	Income band	Number of members/families	Pre-amalgamation family contribution	Post-amalgamation family contribution	Change	% change
Navigator	P	n/a	115	4 881	4 998	+117	+2.4%
	P + A	n/a	73	8 701	8 994	+293	+3.4%
	P + A + 2C	n/a	17	11 593	12 534	+941	+8.1%
	P + C	n/a	15	6 327	6 768	+441	+7.0%
	P + A + C	n/a	10	10 147	10 764	+617	+6.1%
	P + 2A	n/a	5	12 521	12 990	+469	+3.7%
	P + 2C	n/a	4	7 773	8 538	+765	+9.8%
	P + A + 3C	n/a	2	13 039	14 304	+1 265	+9.7%
	P + 2A + C	n/a	1	13 967	14 760	+793	+5.7%
	P + 3C	n/a	1	9 219	10 308	+1 089	+11.8%
	P + 4A	n/a	1	20 161	20 982	+821	+4.1%
Navigator Average			244	7 185	7 489	+304	+3.8%

Table 31 provides the detail of the effect on total contribution for each family composition on Suremed's Navigator option, where "contribution" includes enough extra allowance outside the scheme to equalise the annually available savings amount pre- and post-amalgamation. Included are only families with inconsistent family compositions between the two schemes based on

scheme beneficiary type definitions. (Those with consistent family compositions are shown in the previous table.)

Table 31: Contribution change for members with inconsistent family compositions on Suremed's Navigator option, with allowance for equal annual savings

Suremed option	Family composition	Income band	Number of members/families	Pre-amalgamation family contribution	Post-amalgamation family contribution	Change	% change
Navigator							
P + A + C	P + 2A	n/a	2	10 147	12 757	+2 610	+25.7%
P + 2A + C	P + A + 2C	n/a	1	13 967	12 767	-1 200	-8.6%
P + 2A + C	P + 3A	n/a	1	13 967	16 753	+2 786	+19.9%
P + 2C	P + A + C	n/a	1	7 773	10 531	+2 758	+35.5%
P + A + 3C	P + 2A + 2C	n/a	1	13 039	16 297	+3 258	+25.0%
P + A + 2C	P + 2A + C	n/a	1	11 593	14 527	+2 934	+25.3%
P + 3A	P + 2A + C	n/a	1	16 341	14 993	-1 348	-8.2%

Annexure D

Current benefit structures

Table 32: Current Suremed benefits (annual, unless otherwise specified)

	Suremed: 2026 Shuttle	Suremed: 2026 Explorer	Suremed: 2026 Navigator	Suremed: 2026 Challenger
	Capitation	Capitation	Hospital plan	Hospital plan
Major Medical Benefit				
Provider choice				
Preferred provider	Network hospitals (Netcare)	Network hospitals (Netcare)	Any hospital	Any hospital
Overall annual limit	Unlimited	Unlimited	Unlimited	Unlimited
Co-payment	R2 000 co-payment applies if the listed procedures are not done in a Day Clinic or Free Standing contracted theatres	R500 co-payment if no admission pre-authorisation is obtained	R1 000 co-payment if no admission pre-authorisation is obtained	R1 000 co-payment if no admission pre-authorisation is obtained
Rate	100% of negotiated rate	100% of negotiated rate	100% of Scheme Rate	150% of Scheme Rate
To-take-home medicines	Up to 7 days	Up to 7 days	R500 per beneficiary per event	R500 per beneficiary per event
General practitioners and specialists visits	Unlimited: in accordance with Scheme protocols	100% of Scheme Tariff Specialist: R21 000 per member	125% of Scheme Rate	150% of Scheme Rate
Surgical dentistry	Maxillo-facial: Limited to R19 000 per family at DSP In-Hospital Dental: general anaesthetic for children < 12 years and impacted wisdom teeth	No benefit	100% of Scheme Tariff R11 235 per family Benefit for general anaesthetic for dental work for patients under the age of 12 yrs and impacted wisdom teeth Limit includes all hospital and doctor costs Subject to protocols and pre-authorisation	100% of Scheme Tariff R14 511 per family Benefit for general anaesthetic for dental work for patients under the age of 12 yrs and impacted wisdom teeth Limit includes all hospital and doctor's costs Subject to protocols and pre-authorisation
Mental health	PMBs only	Limited to preferred provider only	100% of Scheme Tariff R16 800 per Limit includes all hospital and doctor costs Alcoholism and drug dependency: subject to Savings, thereafter R1 628 per person within overall day-to-day limit	100% of Scheme Tariff R20 100 per family Pre-authorisation required prior to treatment
Radiology	100% of Scheme Tariff	100% of Scheme Tariff Unlimited at preferred provider	Unlimited at Scheme Rate	Unlimited at Scheme Rate

	Suremed: 2026 Shuttle	Suremed: 2026 Explorer	Suremed: 2026 Navigator	Suremed: 2026 Challenger
Pathology	100% of Scheme Tariff	Unlimited at preferred provider R22 575 per member family	Unlimited at Scheme Rate	Unlimited at Scheme Rate
MRI and CT scans, magnetic resonance cholangiopancreatography (MRCP), whole body radioisotope and PET scans (subject to pre-auth)	R15 000 per family per year R11 160 per person per year In-hospital and out-of-hospital	2 scans limited to R15 000 per family In-hospital and out-of-hospital Subject to specialist referral	R17 745 per family (combined in-hospital and out-of-hospital) 20% co-pay without authorisation	R19 635 per family (combined in-hospital and out-of-hospital) 20% co-pay without authorisation
Maternity benefits	Subject to registration onto the programme: ●Eight visits to a gynaecologist, GP or midwife ●Antenatal vitamins up to R120 per month for nine months ●Two 2D scans per pregnancy ●Basket of blood tests ●Delivery in a Netcare hospital ●One six-week post-natal consultation	100% of Scheme Tariff Unlimited at preferred provider (including accommodation, medicines, materials, anaesthetist, gynaecologist and one paediatrician) Subject to registration onto the programme: ●Two visits to a gynaecologist or GP ●One visit to a paediatrician ●Antenatal vitamins up to R120 per month for nine months ●Two 2D scans per pregnancy	In-hospital: 100% of Scheme Tariff (including accommodation, medicines, materials, anaesthetist, gynaecologist and paediatrician) Caesarean section only if clinically necessary, otherwise paid up to cost of vaginal delivery Subject to early registration on maternity programme: ●Nine Ante-natal consultations ●R390 antenatal-classes ●One post-natal visit with GP/Specialist/Mid-wife ●Vitamins: R68 per month for 9 months ●Two 2D scans per pregnancy	In-hospital: 100% of Scheme Tariff (including accommodation, medicines, materials, anaesthetist, gynaecologist and paediatrician) Caesarean section only if clinically necessary, otherwise paid up to cost of vaginal delivery Subject to early registration on maternity programme: ●Nine Ante-natal consultations ●R500 antenatal-classes ●One amniocentesis by GP/Specialist ●One post-natal visit with GP/Specialist/Mid-wife ●Vitamins: R68 per month for 9 months ●Two 2D scans per pregnancy
Dialysis	PMBs only	PMBs only (unlimited at preferred provider)	Unlimited Pre-auth/case management required All services, in and out of hospital, incl medication and chemicals associated with the cost of Renal Dialysis	Unlimited Pre-auth/case management required All services, in and out of hospital, incl medication and chemicals associated with the cost of Renal Dialysis
Oncology (Treatment of cancer)	PMBs only	PMBs only (unlimited at preferred provider)	R262 500 per member (All services, in and out of hospital incl medication and chemicals) Pre-auth through ICON	R315 000 per member (All services, in and out of hospital, incl medication and chemicals) Pre-auth through ICON

	Suremed: 2026 Shuttle	Suremed: 2026 Explorer	Suremed: 2026 Navigator	Suremed: 2026 Challenger
Organ transplant	PMBs only	PMBs only	R157 500 per beneficiary All services, in and out of hospital, incl anti-rejection drugs and harvesting	R178 500 per beneficiary All services, in and out of hospital, incl anti-rejection drugs and harvesting
Internal prosthesis	R32 214 per beneficiary (combined limit with external prosthesis, subject to sub-limits)	PMBs only	100% of Scheme Tariff R36 750 per beneficiary Spinal fusion limited to 2 levels per year to max of R26 250 per person Intra-ocular lenses: R2 625 per lens. Mesh: R8 400 per person Subject to scheme protocols	100% of Scheme Tariff R42 000 per beneficiary Spinal fusion limited to 2 levels per year to max of R24 150 per person Intra-ocular lenses: R2 625 per lens Mesh: R7 350 per person Subject to scheme protocols
External prosthesis / medical and surgical appliances	R32 214 per beneficiary (combined limit with external prosthesis, subject to sub-limits)	No benefit	Subject to available Savings, thereafter a sub limit of R2 625 per family within the overall day-to-day limit Hearing aids: 3 per cycle limited to R5 250 CPAP machine: 3 per cycle limited to R5 250 Nebulisers/Humidifiers: limited to R525 Glucometers: 3 per cycle limited to R525 Back support: limited to R2 625 Orthotics: limited to R1 050 Subject to protocols and pre-auth	R9 765 per family In-and-out of hospital Hearing aids: 3 per cycle limited to R5 250 CPAP machine: 3 per cycle limited to R5 250 Nebulisers/Humidifiers: limited to R525 Glucometers: 3 per cycle limited to R525 Back support: limited to R2 625 Orthotics: limited to R1 050 Subject to protocols and pre-auth
Sub-acute facilities Rehabilitation, hospice, private nursing, wound care and step-down facilities	R12 867 per family per annum Frail care: no benefit	Private nursing and step-down facilities: R13 125 per family Compassionate Care Benefit: R21 000 per family for clinically appropriate medical care (doctor's letter confirming palliative care required; included in hospitalisation limit)	Private nursing and Step-down facilities: R21 000 per family Compassionate Care Benefit: R21 000 per family, limited to Palliative care only	Private nursing and Step-down facilities: R21 000 per family Compassionate Care Benefit: R21 000 per family, limited to Palliative care only

	Suremed: 2026 Shuttle	Suremed: 2026 Explorer	Suremed: 2026 Navigator	Suremed: 2026 Challenger
Chronic benefit				
Designated service provider (DSP)	Yes	Yes	Any	Any
Conditions covered	CDL in PMBs	CDL in PMBs	26 CDL in PMB	26 CDL in PMB plus 6 additional conditions (Ankylosing spondylitis, Narcolepsy, Obsessive Compulsive Disorder, Major Depression, Osteoporosis, Psoriasis)
Formulary	Yes (restrictive)	Yes	Yes	Yes
Additional chronic conditions	None	None	None	Subject to pre-authorisation, formulary and managed care protocols
Day-to-day Benefits				
Preferred provider	Primary Care Network	Primary Care Network	None	None
Compulsory savings	None	None	13% of total contribution	None
Thresholds	None	None	None	None
Overall annual limit	None	None	R14 394 per beneficiary R28 238 per family	None
Over-the-counter medication	R350 per person R120 per event Three events	R368 per person R446 per family R120 per script Three events per beneficiary Subject to formulary	R160 per script per month R1 425 per year (included in acute medication limit)	R170 per script per month R1 630 per year (included in acute medication limit)
Prescribed medication	Unlimited if prescribed by network provider Subject formulary	Unlimited if prescribed by network provider Subject formulary	Subject to available Savings, thereafter a sub limit of R3 323 per beneficiary within the overall day-to-day limit	100% of Scheme Tariff R7 408 per beneficiary R23 625 per member family 20% co-pay once R4 095 per beneficiary is reached
General practitioner visits	100% of Agreed rate 8 visits per beneficiary Casualty: 1 visit per person or 2 per family at any registered emergency medical facility; limited to R1 230 per event	12 visits per beneficiary at nominated network doctor Authorisation required after 12th visit 2 doctor changes per beneficiary per year Out of network visits: 1 per member 2 per family R1 260 per event	Subject to available Savings, thereafter overall day-to-day limit	100% of Scheme Rate (combined limit for GPs and Specialists) R5 775 per beneficiary R15 750 per family Includes casualty/emergency room visits up to R500
Specialists visits	R4 000 per beneficiary	100% of Scheme Rate R3 570 per beneficiary upon nominated GP referral	Subject to available Savings, thereafter overall day-to-day limit	100% of Scheme Rate (combined limit for GPs and Specialists) R5 775 per beneficiary R15 750 per family

	Suremed: 2026 Shuttle	Suremed: 2026 Explorer	Suremed: 2026 Navigator	Suremed: 2026 Challenger
Conservative dentistry	Unlimited through preferred provider	Unlimited through preferred provider 1 preventative consultation per beneficiary Dentures: 1 set of acrylic dentures per family every 2 years, up to R4 505 per family, paid at 80% of Scheme Rate	Subject to available Savings, thereafter overall day-to-day limit	100% of Scheme Tariff Unlimited fillings, extractions, etc.
Specialised dentistry	1 set of acrylic dentures per family per 24-month cycle, paid at 80% of Scheme Rate	No benefit	Subject to available Savings, thereafter R5 040 per beneficiary within the overall day-to-day limit	100% of Scheme Tariff R7 308 per person R16 645 per family
Optometry	Network Provider: One eye examination per beneficiary 1 set of glasses with single or bi-focal lenses every 24 months per beneficiary at contracted providers Multifocal lenses: R2 500 per beneficiary Non-network frames limited to R840	Subject to Preferred Provider 1 Eye test per member per year Frame from selected range 1 pair of spectacles every 24 months Non-network frames limited to R800	Subject to available Savings, thereafter R1 418 per beneficiary R3 549 per family within the overall day-to-day limit (1 pair of spectacles per beneficiary every two years or contact lenses every year)	R2 363 per beneficiary R6 615 per family R1 208 per beneficiary for frames, subject to optical limit (1 pair of spectacles per beneficiary every two years or contact lenses every year)
Travel benefit				
Ambulance services	ER24 (pre-authorisation)	ER24 (pre-authorisation)	ER24 (pre-authorisation)	ER24 (pre-authorisation)
International	No benefit	No benefit		
HIV/Aids				
HIV related admissions	Disease Management Programme (subject to registration)	Disease Management Programme (subject to registration)	Disease Management Programme (subject to registration)	Disease Management Programme (subject to registration)
Anti-retroviral treatment	Disease Management Programme (subject to registration)	Disease Management Programme (subject to registration)	Disease Management Programme (subject to registration)	Disease Management Programme (subject to registration)
Additional benefits				
Preventative care and early detection	- Flu vaccinations - Contraceptives: R2 210 per family	- Flu vaccinations - Contraceptives: R2 350 per family	Subject to available Savings, thereafter R1 166 per beneficiary R2 205 per family within the overall day-to-day limit (covers Mammograms, Pap Smears, Prostate and Tonometry)	R1 680 per beneficiary R3 371 per family (covers Mammograms, Pap Smears, Prostate and Tonometry)

Table 33: Current MMS Ingwe, Evolve, and Custom benefits (annual, unless otherwise specified)

	MMS: 2026 Ingwe	MMS: 2026 Evolve	MMS: 2026 Custom
	Capitation	Hybrid plan	Hospital plan
Major Medical Benefit			
Provider choice	Three provider choices: • Ingwe Connect Network Hospitals (excluding renal, mental health, hips and knees, prosthesis, back and neck surgery, and in-hospital dentistry, which are covered at State), any provider for day-to-day Health Platform and maternity benefits, and State for other day-to-day and chronic benefits; or • Ingwe Network Hospitals, and Primary Care Network for day-to-day; or • Any Hospital, and Ingwe Active Network for day-to-day	No choice	Six provider choice permutations based on a combination of two hospital and three day-to-day provider choices Hospital choices: • Any Hospital; or • Associated Hospitals Day-to-day provider choices: • Any providers; • Associated providers; or • State
Preferred provider	Determined by provider choice	Evolve Network hospitals, certain procedures only covered in day facilities	Determined by provider choice
Overall annual limit	Unlimited	Unlimited	Unlimited

	MMS: 2026	MMS: 2026	MMS: 2026
	Ingwe	Evolve	Custom
Co-payment	Use of non-network hospitals (as determined by provider choice): 30% of the hospital account	30% co-payment for use of non-network hospital R2 000 per authorisation, except for motor vehicle accidents, maternity confinements and emergency treatment Specialised procedures in-hospital: R7 500 co-payment applies Specialised procedures done out-of-hospital: R2 000 co-payment applies Certain specialised procedures done out-of-hospital paid from savings/out-of-pocket: no co-payment applies The following specialised procedures are covered for PMBs in State facilities: • Back and neck treatment/surgery • Joint replacements (including, but not limited to hips, knees, shoulders and elbows) • Other hip and knee surgery	R2 000 per authorisation, except for motor vehicle accidents, maternity confinements and emergency treatment Specialised procedures in-hospital: R7 500 co-payment applies Specialised procedures in day hospital: R4 000 co-payment applies Specialised procedures done out of hospital: R2 000 co-payment applies Certain specialised procedures done out-of-hospital paid from savings/out-of-pocket: no co-payment applies Where chosen hospital provider is Associated: 30% co-payment for use of non-network hospital
Rate	100% Scheme Rate, unlimited	100% Scheme Rate, unlimited	100% Scheme Rate, unlimited
To-take-home medicines	7 days' supply per event	7 days' supply per event	7 days' supply per event
General practitioners and specialists visits in hospital	100% of Scheme Rate	Full cover for Associated specialists Other specialists and GPs: 100% of Scheme Rate	Full cover for Associated specialists Other specialists and GPs: 100% of Scheme Rate

	MMS: 2026 Ingwe	MMS: 2026 Evolve	MMS: 2026 Custom
Surgical dentistry	Dentistry related to trauma: PMBs only, at State facilities	Dentistry related to trauma: PMBs only, at State facilities	Maxillo-facial surgery (excluding implants), and general anaesthetic for children under 7 years: Paid from Major Medical Benefit (anaesthetist at 100% of Scheme Rate, hospital at negotiated rate); R2 000 co-payment per auth; Dental and dental specialist bills subject to Savings, if available, or out of pocket Dentistry related to trauma: Paid from Major Medical Benefit (anaesthetist, dentist, dental specialist and/or maxilla-facial surgeon at 100% of Scheme Rate, hospital at negotiated rate) Extraction of impacted wisdom teeth: R3 600 co-payment for day hospitals and R6 800 co-payment for other hospitals, per authorisation (dentist, dental specialist and/or maxilla-facial surgeon at 100% of Scheme Rate) Implants and other in-hospital treatment: subject to Savings where applicable
Mental health	Limited to PMBs at State facilities	Limited to PMBs at State facilities Includes psychiatry and psychology, drug and alcohol rehabilitation	R47 300 per beneficiary OR 15 outpatient psychotherapy consultations (not in addition to in-hospital benefit) Includes psychiatry and psychology, drug and alcohol rehabilitation
Radiology	Unlimited, subject to protocols	100% Scheme Rate, unlimited	100% Scheme Rate, unlimited
Pathology	Unlimited, subject to protocols	100% Scheme Rate, unlimited	100% Scheme Rate, unlimited

	MMS: 2026 Ingwe	MMS: 2026 Evolve	MMS: 2026 Custom
MRI and CT scans, magnetic resonance cholangiopancreatography (MRCP), whole body radioisotope and PET scans (subject to pre-auth)	Limited to PMBs at State facilities for Ingwe Network and Any provider choices For Ingwe Connect Network provider choice: MRI & CT scans limited to PMBs at Connect network facilities; other specialised scans limited to PMBs at state facilities	In and out of hospital: Unlimited R3 850 co-payment applies	In and out of hospital: Unlimited R3 850 co-payment applies
Maternity benefits	Natural birth: Unlimited Caesareans: Emergency only Subject to registration on maternity programme: ●7 antenatal visits ●2 growth scans ●1 nurse home visit after discharge from hospital ●List of blood tests ●1 Paediatric visit in baby's first year	In hospital: Unlimited (Natural and Caesarean) Out of hospital: (Subject to registration on maternity programme) ●12 Antenatal visits ●2 Paediatric visit in baby's first year ●List of blood tests ●Doula benefit: 2 visits per pregnancy ●1 Nurse home visit day after discharge from hospital, and 2 weeks after initial visit ●2 pregnancy scans (3D/4D scans at 2D scan price)	In hospital: Unlimited (Natural and Caesarean) Out of hospital: (Subject to registration on maternity programme) ●12 Antenatal visits ●2 Paediatric visit in baby's first year ●List of blood tests ●Doula benefit: 2 visits per pregnancy ●1 Nurse home visit day after discharge from hospital, and 2 weeks after initial visit ●2 pregnancy scans (3D/4D scans at 2D scan price)
Dialysis	Limited to PMBs at State facilities	100% of Scheme Rate Unlimited – subject to management programme at State facilities	100% of Scheme Rate Unlimited – subject to management programme Where chosen day-to-day provider is State, treatment must be obtained from State facilities

	MMS: 2026	MMS: 2026	MMS: 2026
	Ingwe	Evolve	Custom
Oncology (Treatment of cancer)	Limited to PMBs at State facilities for Ingwe Network and Any provider choices For Ingwe Connect Network provider choice: PMBs covered at Ingwe Connect Network of oncologists; MMS reference pricing applies to chemotherapy and adjuvant medication If obtaining treatment from an oncologist not on the Ingwe Connect Network, a 20% co-payment applies on all treatment (including medicine, pathology, radiology, etc.)	R200 000 per beneficiary per year, thereafter a 20% co-payment applies, subject to management programme. Treatment must be obtained from Evolve Network of Oncologists	R300 000 per beneficiary per year, thereafter a 20% co-payment applies, subject to management programme. Treatment must be obtained from a scheme-authorised oncologist
Organ transplant	Limited to PMBs at State facilities for Ingwe Network and Any provider choices For Ingwe Connect Network provider choice: covered at Connect Network hospitals for PMBs only	Limited to PMBs at State facilities	Recipient - unlimited Donor - R26 000 for cadaver costs and R53 000 for live donor costs (incl transportation)
Internal prosthesis	Limited to PMBs at State facilities	Intraocular lenses: R6 600 per beneficiary per event, 2 events per year Other internal prostheses: R43 800 per beneficiary per event max 2 events per year	Intraocular lenses: R7 200 per beneficiary per event, max 2 events per year Other internal prostheses: R62 000 per beneficiary per event, max 2 events per year
External prosthesis / medical and surgical appliances	Limited to PMBs at State facilities Appliances in hospital: R7 000 per family	External prosthesis: R28 200 per family Appliances in hospital: R7 850 per family per year	External prosthesis: R29 300 per family Appliances in hospital: R8 400 per family per year
Sub-acute facilities Rehabilitation, hospice, private nursing, wound care, and step-down facilities	Hospice care and private nursing: No benefit R17 500 per beneficiary for rehabilitation and step-down facilities	R61 000 per family	R67 000 per family

	MMS: 2026 Ingwe	MMS: 2026 Evolve	MMS: 2026 Custom
Chronic benefit			
Designated service provider (DSP)	Depending on applicable provider choice: •State for Ingwe Connect provider choice •Ingwe Primary Network for Ingwe Network provider choice •Ingwe Active Network for Ingwe Any provider choice	State	Where chosen day-to-day provider is State, treatment must be obtained from State facilities Where chosen day-to-day provider is Associated providers, treatment must be obtained from Associated GPs and Medipost courier pharmacy Where chosen day-to-day provider is Any provider, treatment can be obtained from any GP and any pharmacy
Conditions covered	CDL in PMB	CDL in PMB	CDL in PMB
Formulary	Entry-level formulary for Ingwe Network or Ingwe Any provider choices; State for Ingwe Connect provider choice	State	Where chosen day-to-day provider is State, a State formulary applies Where chosen day-to-day provider is Associated providers, an entry-level formulary applies Where chosen day-to-day provider is Any provider, a core formulary applies
Additional chronic conditions	None	None	None
Day-to-day Benefits			
Preferred provider	Ingwe Primary Network or Ingwe Active Network, depending on applicable provider choice (Not applicable for Ingwe Connect provider choice)	None	None
Compulsory savings	None	None If day-to-day benefits or other benefits are needed, savings provision vehicles outside the scheme can be utilised	None If day-to-day benefits or other benefits are needed, savings provision vehicles outside the scheme can be utilised

	MMS: 2026	MMS: 2026	MMS: 2026
	Ingwe	Evolve	Custom
Thresholds	None	None	None
Overall annual limit	None	None	None
Over-the-counter medication	None	Subject to savings, if available	Subject to savings, if available
Prescribed medication	100% Scheme Rate for Ingwe Network and Ingwe Any provider choices, subject to prescribed formulary Ingwe Connect requirements: GP referral, pre-authorisation, use of State facilities	Subject to savings, if available	Subject to savings, if available

	MMS: 2026	MMS: 2026	MMS: 2026
	Ingwe	Evolve	Custom
General practitioner visits	<i>Ingwe Network/Any:</i> Unlimited at Network GP for in person visits, pre-authorisation required from 11th visit. 1 out-of-network visit per person, maximum of 2 visits per family, with R110 co-payment per visit, subject to authorisation within 72 hours otherwise 30% co-payment applies <i>Ingwe Connect:</i> Benefits must be obtained from State facilities <i>All sub-options:</i> 3 virtual consults including in GP visits, per person, from the GP Virtual Consultation Network (including Hello Doctor), including scripting of medication, sick notes where appropriate; medication subject to savings/out-of-pocket Can request an additional virtual consultation with a Hello Doctor GP (paid from savings/out-of-pocket) Virtual GP support: Free, unlimited access to doctors for advice via Hello Doctor (voice/text).	Subject to savings, if available 2 virtual consults per person from the GP Virtual Consultation Network (including Hello Doctor), including scripting of medication where appropriate; medication subject to savings/out-of-pocket Can request additional virtual consultation with a Hello Doctor GP in addition to the 2 paid by the scheme (to be paid from savings/out-of-pocket) Virtual GP support: Free, unlimited access to doctors via Hello Doctor (voice/text) Additional (non-GP): Physiotherapy or Biokineticist consultations – 2 consults for sports injury treatment per beneficiary, up to a limit of R1 200 per year at Scheme Rate	Subject to savings, if available Virtual GP support: Free, unlimited access to doctors via Hello Doctor (voice/text) Can request a virtual consultation with a Hello Doctor GP (paid from savings/out-of-pocket) Consultations include scripting of medication and/or sick note where appropriate; medication subject to savings/out-of-pocket

	MMS: 2026 Ingwe	MMS: 2026 Evolve	MMS: 2026 Custom
Specialists visits	<i>Ingwe Network/Any:</i> 2 visits per family per annum R1 425 per visit, up to R2 850 per family Subject to referral by Network GP and pre-authorisation <i>Ingwe Connect:</i> GP referral, pre-authorisation, and use of State facilities required	Subject to savings, if available	Subject to savings, if available
Conservative dentistry	<i>Ingwe Network/Any:</i> 1 Consultation per beneficiary, fillings, and x-rays as per the list of tariff codes at Network dentists Pre-authorisation required for more than 4 fillings and extractions <i>Ingwe Connect:</i> 1 dental consultation per beneficiary per year	Subject to savings, if available	Subject to savings, if available
Specialised dentistry	<i>Ingwe Network/Any:</i> No benefit <i>Ingwe Connect:</i> benefits must be obtained from a State facility	Subject to savings, if available	Subject to savings, if available Extraction of impacted wisdom teeth in doctor's rooms: Anaesthetist and dental specialist accounts paid from Risk benefit at 100% of Scheme Rate, subject to R2 000 co-payment and pre-authorisation Other specialised dentistry: Subject to Savings, if available

	MMS: 2026	MMS: 2026	MMS: 2026
	Ingwe	Evolve	Custom
Optometry	<i>Ingwe Network/Any:</i> 1 eye test per person; 1 pair of clear standard or bi-focal lenses and frame per person, every two years, at Network optometrists Spectacles only granted for refraction measurement over 0.5 <i>Ingwe Connect:</i> benefits must be obtained from a State facility	Subject to savings, if available	Subject to savings, if available
Travel and Emergency Transport benefit			
Ambulance services	National: Netcare 911 International: N/A	National: Netcare 911 International: preferred provider	National: Netcare 911 International: preferred provider
International	No benefit	R5 million emergency cover per 90-day journey incl R15 500 cover for emergency optometry and dentistry; R765 000 terrorism cover; R2 280 co-payment per claim	R7.66 million emergency cover per 90-day journey incl. R15 500 cover for emergency optometry and dentistry; R765 000 terrorism cover; R2 280 co-payment per claim
HIV/Aids			
HIV related admissions	HIV related admissions: R42 800 per family Subject to management programme	HIV related admissions: R50 500 per family at Evolve Network hospitals	HIV related admissions: R89 500 per family
Anti-retroviral treatment	R42 300 per family per annum subject to management programme	Unlimited, at network provider	Unlimited, at chosen network provider

	MMS: 2026	MMS: 2026	MMS: 2026
	Ingwe	Evolve	Custom
Additional benefits			
Preventative care and early detection	Health Platform benefits from Chosen Primary Care Network provider Early detection - Health assessment - Dental check-up - Pap smear consultation and test - Prostate test - General physical examination - Pathology tests: HIV, cholesterol and blood sugar Preventative care - Flu vaccinations - Baby immunisations covered in private facilities up to R3 100 in baby's first year, thereafter at DOH baby clinics - Tetanus diphtheria injection Health management programmes (eg. Diabetes, Hypertension, HIV/Aids, Oncology, Drug and alcohol rehabilitation, Chronic renal failure, Organ transplants, Cholesterol) subject to registration 24h emergency health advice	Health Platform benefits Early detection - Health assessment - Dental check-up - FIT (Faecal immunochemical testing) test - Mammograms - Pap smear consultation and test - Prostate test - General physical examination - DEXA scan - Glaucoma test - Pathology tests: HIV, cholesterol and blood sugar Preventative care - Flu vaccinations - Baby immunisations - Tetanus diphtheria injection - Pneumococcal vaccine Health management programmes (eg. Diabetes, Hypertension, HIV/Aids, Oncology, Drug and alcohol rehabilitation, Chronic renal failure, Organ transplants, Cholesterol) subject to registration 24h emergency health advice	Health Platform benefits Early detection - Health assessment - Dental check-up - FIT (Faecal immunochemical testing) test - Mammograms - Pap smear consultation and test - Prostate test - General physical examination - DEXA scan - Glaucoma test - Pathology tests: HIV, cholesterol and blood sugar Preventative care - Flu vaccinations - Baby immunisations - Tetanus diphtheria injection - Pneumococcal vaccine Health management programmes (eg. Diabetes, Hypertension, HIV/Aids, Oncology, Drug and alcohol rehabilitation, Chronic renal failure, Organ transplants, Cholesterol) subject to registration 24h emergency health advice

Table 34: Current MMS Incentive, Extender, and Summit benefits (annual, unless otherwise specified)

	MMS: 2026 Incentive	MMS: 2026 Extender	MMS: 2026 Summit
	New Generation without Threshold	Threshold option	Traditional option
Major Medical Benefit			
Provider choice	Six provider choice permutations based on a combination of two hospital and three day-to-day provider choices Hospital choices: • Any Hospital; or • Associated Hospitals Day-to-day provider choices: • Any providers; • Associated providers; or • State	Six provider choice permutations based on a combination of two hospital and three day-to-day provider choices Hospital choices: • Any Hospital; or • Associated Hospitals Day-to-day provider choices: • Any providers; • Associated providers; or • State	No choice
Preferred provider	Determined by provider choice	Determined by provider choice	Any hospital
Overall annual limit	Unlimited	Unlimited	Unlimited
Co-payment	Certain Specialised procedures in-hospital: R5 500 co-payment applies Certain Specialised procedures in day hospital: R2 000 co-payment applies Where chosen hospital provider is Associated: 30% co-payment for use of non-network hospital	Certain Specialised procedures in-hospital: R5 500 co-payment applies Certain Specialised procedures in day hospital: R2 000 co-payment applies Where chosen hospital provider is Associated: 30% co-payment for use of non-network hospital	None
Rate	200% Scheme Rate	200% Scheme Rate	300% Scheme Rate
To-take-home medicines	7 days' supply per event	7 days' supply per event	7 days' supply per event
General practitioners and specialists visits in hospital	Full cover for Associated specialists Other specialists and GPs: 200% of Scheme Rate	Full cover for Associated specialists Other Specialists and GPs: 200% Scheme Rate	Full cover for Associated specialists Other Specialists and GPs: 300% Scheme Rate

	MMS: 2026	MMS: 2026	MMS: 2026
	Incentive	Extender	Summit
Surgical dentistry	Maxillo-facial surgery (excluding implants), and general anaesthetic for children under 7 years: paid from Major Medical Benefit at 200% of Scheme Rate; R1 820 co-payment per auth Dentist and dental specialist bills subject to available Savings Dentistry related to trauma: from Risk benefit (hospitals at the negotiated rate; anaesthetist, dentist, dental specialist and/or maxillo-facial surgeon up to 200% of Scheme Rate) Impacted wisdom teeth: R3 600 co-payment for day hospitals and R6 800 co-payment for other hospitals, per authorisation Dental, dental specialist and maxillo-facial surgeon accounts paid up to 100% of Scheme Rate Implants and all other in-hospital dental treatment paid from savings, if available	Maxillo-facial surgery (excluding implants), and general anaesthetic for children under 7 years: paid from Major Medical Benefit at 200% of Scheme Rate; R1 820 co-payment per auth Dentist and dental specialist bills subject to available Savings Dentistry related to trauma: from Risk benefit (hospitals at the negotiated rate; anaesthetist, dentist, dental specialist and/or maxillo-facial surgeon up to 200% of Scheme Rate) Impacted wisdom teeth: R3 600 co-payment for day hospitals and R6 800 co-payment for other hospitals, per authorisation Dental, dental specialist and maxillo-facial surgeon accounts paid up to 100% of Scheme Rate Implants and all other in-hospital dental treatment paid from savings, if available	Maxillo-facial surgery (excluding implants), and general anaesthetic for children under 7 years: paid from Major Medical Benefit at 300% of Scheme Rate; Dentist and dental specialist bills paid from Day-to-Day Benefit and accumulate towards overall day-to-day limit of R33 000 per beneficiary Dentistry related to trauma: from Risk benefit (hospitals at the negotiated rate; anaesthetist, dentist, dental specialist and/or maxillo-facial surgeon up to 300% of Scheme Rate) Impacted wisdom teeth: Dental, dental specialist and maxillo-facial surgeon accounts paid up to 100% of Scheme Rate Implants and all other in-hospital dental treatment paid from available Day-to-Day benefit, subject to day-to-day limit of R33 000 per beneficiary
Mental health	R50 600 per beneficiary Includes psychiatry and psychology, drug and alcohol rehabilitation	R50 600 per beneficiary Includes psychiatry and psychology, drug and alcohol rehabilitation	R50 600 per beneficiary Includes psychiatry and psychology, drug and alcohol rehabilitation
Radiology	100% Scheme Rate, unlimited	100% Scheme Rate, unlimited	100% Scheme Rate, unlimited
Pathology	100% Scheme Rate, unlimited	100% Scheme Rate, unlimited	100% Scheme Rate, unlimited
MRI and CT scans, magnetic resonance cholangiopancreatography (MRCP), whole body radioisotope and PET scans (subject to pre-auth)	In and out of hospital: Unlimited R3 500 co-payment applies	In and out of hospital: Unlimited R3 500 co-payment applies	In and out of hospital: Unlimited R3 500 co-payment applies

	MMS: 2026	MMS: 2026	MMS: 2026
	Incentive	Extender	Summit
Maternity benefits	In hospital: Unlimited Out of hospital: (Subject to registration on maternity programme) ●12 Antenatal visits ●2 Paediatric visit in baby's first year ●Online antenatal and postnatal classes ●Online video consult with lactation specialist ●List of blood tests ●Doula benefit: 2 visits per pregnancy ●1 Nurse home visit day after discharge from hospital, plus 2 weeks and 6 weeks after initial visit ●2 pregnancy scans, 3D/4D scans at 2D scan price	In hospital: Unlimited Out of hospital: (Subject to registration on maternity programme) ●12 Antenatal visits ●2 Paediatric visit in baby's first year ●Online antenatal and postnatal classes ●Online video consult with lactation specialist ●List of blood tests ●Doula benefit: 2 visits per pregnancy ●1 Nurse home visit day after discharge from hospital, plus 2 weeks and 6 weeks after initial visit ●2 pregnancy scans, 3D/4D scans at 2D scan price	In hospital: Unlimited Out of hospital: (Subject to registration on maternity programme) ●12 Antenatal visits ●2 Paediatric visit in baby's first year ●Online antenatal and postnatal classes ●Online video consult with lactation specialist ●List of blood tests ●Doula benefit: 2 visits per pregnancy ●1 Nurse home visit day after discharge from hospital, plus 2 weeks and 6 weeks after initial visit ●2 pregnancy scans, 3D/4D scans at 2D scan price
Dialysis	100% of Scheme Rate Unlimited, subject to management programme Where chosen day-to-day provider is State, treatment must be obtained from State facilities	100% of Scheme Rate Unlimited – subject to management programme Where chosen day-to-day provider is State, treatment must be obtained from State facilities	100% of Scheme Rate Unlimited, subject to management programme
Oncology (Treatment of cancer)	R400 000 per beneficiary with a 20% co-payment thereafter, subject to management programme from a scheme-authorized oncologist	R500 000 per beneficiary, with a 20% co-payment thereafter, subject to management programme from a scheme-authorized oncologist	Unlimited, subject to management programme
Organ transplant	Recipient: unlimited Donor: R28 700 for cadaver costs and R59 000 for live donor costs (incl transportation)	Recipient: unlimited Donor: R28 700 for cadaver costs and R59 000 for live donor costs (incl transportation)	Recipient: unlimited Donor: R28 700 for cadaver costs and R59 000 for live donor costs (incl transportation)

	MMS: 2026	MMS: 2026	MMS: 2026
	Incentive	Extender	Summit
Internal prosthesis	Cochlear implants: R223 600 per beneficiary Intraocular lenses: R8 900 per beneficiary per event max, 2 events per year Other internal prostheses: R67 000 per beneficiary per event, max 2 events per year	Cochlear implants: R245 000 per beneficiary Intraocular lenses: R9 540 per beneficiary per event max, 2 events per year Other internal prostheses: R92 200 per beneficiary per event, max 2 events per year	Cochlear implants: R245 000 per beneficiary Intraocular lenses: R9 540 per beneficiary per event max, 2 events per year Other internal prostheses: R92 200 per beneficiary per event, max 2 events per year
External prosthesis/medical and surgical appliances	External prosthesis: R30 700 per family Appliances: • In hospital: R8 800 per family per year • Out of hospital: Subject to available Savings	External prosthesis: R32 000 per family Appliances: • In hospital: R9 230 per family per year • Out of hospital: R32 600 • Hearing aid sub-limit R9 840 per family (subject to day-to-day benefits)	External prosthesis: R32 000 per family Appliances: • In hospital: R9 230 per family per year • Out of hospital: R40 100 • Hearing aid sub-limit R23 200 per family (subject to day-to-day benefits)
Sub-acute facilities Rehabilitation, hospice, private nursing, wound care, and step-down facilities	R70 000 per family per year	R75 000 per family per year	R75 000 per family per year
Chronic benefit			
Designated service provider (DSP)	Where chosen day-to-day provider is State, treatment must be obtained from State facilities Where chosen day-to-day provider is Associated providers, treatment must be obtained from Associated GPs and Medipost courier pharmacy Where chosen day-to-day provider is Any provider, treatment can be obtained from any GP and any pharmacy	Where chosen day-to-day provider is State, treatment must be obtained from State facilities Where chosen day-to-day provider is Associated providers, treatment must be obtained from Associated GPs and Medipost courier pharmacy Where chosen day-to-day provider is Any provider, treatment can be obtained from any GP and any pharmacy	Any
Conditions covered	CDL in PMB + 6 additional conditions (Acne, ADHD, Allergic rhinitis, Eczema, Pemphigus, Psoriasis)	62 conditions including 26 CDL PMBs	62 conditions including 26 CDL PMBs

	MMS: 2026	MMS: 2026	MMS: 2026
	Incentive	Extender	Summit
Formulary	Where chosen day-to-day provider is State, a State formulary applies Where chosen day-to-day provider is Associated providers, an entry-level formulary applies Where chosen day-to-day provider is Any provider, a standard formulary applies	Where chosen day-to-day provider is State, a State formulary applies Where chosen day-to-day provider is Associated providers, an entry-level formulary applies Where chosen day-to-day provider is Any provider, an extended formulary applies	Comprehensive
Additional chronic conditions	Unlimited for CDL conditions - additional 6 conditions - R13 700 per family	Unlimited for CDL conditions - additional 36 conditions - R13 700 per family	Unlimited for CDL conditions - additional 36 conditions subject to day-to-day limit of R34 500 per beneficiary
Day-to-day Benefits			
Preferred provider	Determined by provider choice	Determined by provider choice	None
Compulsory savings	10% of total contribution If more day-to-day benefits or other benefits are needed, savings provision vehicles outside the scheme can be utilised	25% of total contribution If more day-to-day benefits or other benefits are needed, savings provision vehicles outside the scheme can be utilised	None If more day-to-day benefits or other benefits are needed, savings provision vehicles outside the scheme can be utilised
Thresholds	None	Principal: R36 900 Adult: R32 000 Child: R10 600 (max 3)	None
Overall annual limit	None	None	R34 500 per beneficiary per annum All benefits are paid subject to sub-limits, until overall out-of-hospital limit is reached
Over-the-counter medication	Subject to available Savings	100% of cost Subject to available savings (Does not accumulate to Threshold)	No benefit
Prescribed medication	Subject to available Savings	Subject to available Savings and Threshold Extended Cover limit of R23 200 per beneficiary, R44 000 per family	R26 900 per beneficiary, R44 200 per family, subject to overall annual day-to-day limit

	MMS: 2026	MMS: 2026	MMS: 2026
	Incentive	Extender	Summit
General practitioner visits	Subject to available Savings Virtual GP support: Free, unlimited access to doctors via Hello Doctor (voice/text) Can request a virtual consultation with a Hello Doctor GP (paid from savings/out-of-pocket) Consultations include scripting of medication and/or sick note where appropriate; medication subject to savings/out-of-pocket	70% of Scheme Rate for non-Associated GP for Associated chronic provider choice; 100% of Scheme Rate for Associated GP for Associated chronic provider choice; 100% of Scheme Rate for other chronic provider choices; subject to available Savings; unlimited once Threshold is reached Virtual GP support: Free, unlimited access to doctors via Hello Doctor (voice/text) Can request a virtual consultation with a Hello Doctor GP (paid from savings/out-of-pocket) Consultations include scripting of medication and/or sick note where appropriate; medication subject to savings/out-of-pocket	Subject to overall annual day-to-day limit Virtual GP support: Free, unlimited access to doctors via Hello Doctor (voice/text) Can request a virtual consultation with a Hello Doctor GP (paid from savings/out-of-pocket) Consultations include scripting of medication and/or sick note where appropriate; medication subject to savings/out-of-pocket
Specialists visits	Subject to available Savings	Subject to available savings; unlimited once Threshold is reached 100% of Scheme Rate	Subject to overall annual day-to-day limit
Conservative dentistry	Subject to available Savings	Subject to available savings; unlimited once Threshold is reached	Subject to overall annual day-to-day limit

	MMS: 2026	MMS: 2026	MMS: 2026
	Incentive	Extender	Summit
Specialised dentistry	Subject to available savings Extraction of impacted wisdom teeth in doctor's rooms: Anaesthetist and dental specialist accounts paid from Risk benefit at 100% of Scheme Rate, subject to R1 820 co-payment and pre-authorisation Other specialised dentistry: Subject to Savings, if available	Subject to available savings and Threshold Extended cover limit of R18 100 per beneficiary, R46 900 per family Both in and out of hospital dental specialist accounts accumulate towards the limit, except for impacted wisdom teeth Extraction of impacted wisdom teeth in doctor's rooms: Anaesthetist and dental specialist accounts paid from Risk benefit at 100% of Scheme Rate, subject to R1 820 co-payment and pre-authorisation	Subject to overall annual day-to-day limit R20 700 per beneficiary, R49 800 per family Subject to overall annual day-to-day limit of R34 500 per person Both in-hospital and out-of-hospital dental specialist accounts accumulate towards the limit Extraction of impacted wisdom teeth in doctor's rooms: Anaesthetist and dental specialist accounts paid from Risk benefit at 100% of Scheme Rate
Optometry	Subject to available savings	Subject to available Savings and Threshold Overall limit of R5 500 per beneficiary, sub-limit of R3 000 for frames	Subject to overall annual day-to-day limit Limited to R6 100 per beneficiary, sub-limit of R3 080 for frames
Travel benefit			
Ambulance services	National: Netcare 911 International: preferred provider	National: Netcare 911 International: preferred provider	National: Netcare 911 International: preferred provider
International	R8 million emergency cover per 90-day journey incl R15 500 cover for emergency optometry and dentistry; R765 000 terrorism cover; R2 280 co-payment per claim	R8.22 million emergency cover per 90-day journey incl R15 500 cover for emergency optometry and dentistry; R765 000 terrorism cover; R2 280 co-payment per claim	R9.01 million emergency cover per 90-day journey incl R15 500 cover for emergency optometry and dentistry; R765 000 terrorism cover; R2 280 co-payment per claim
HIV/Aids			
HIV related admissions	HIV related admissions: R96 800 per family	HIV related admissions: R96 800 per family	HIV related admissions: R96 800 per family
Anti-retroviral treatment	Unlimited, at chosen network provider	Unlimited, at chosen network provider	Unlimited, at any provider

	MMS: 2026	MMS: 2026	MMS: 2026
	Incentive	Extender	Summit
Additional benefits			
Preventative care and early detection	Health Platform benefits Early detection - Health assessment - Dental check-up - FIT (Faecal immunochemical testing) test - Mammograms - Pap smear consultation and test - Prostate test - General physical examination - DEXA scan - Glaucoma test - Pathology tests: HIV, cholesterol and blood sugar Preventative care - Flu vaccinations - Baby immunisations - Tetanus diphtheria injection - Pneumococcal vaccine Health management programmes (eg. Diabetes, Hypertension, HIV/Aids, Oncology, Drug and alcohol rehabilitation, Chronic renal failure, Organ transplants, Cholesterol) 24h emergency health advice	Health Platform benefits Early detection - Health assessment - Dental check-up - FIT (Faecal immunochemical testing) test - Mammograms - Pap smear consultation and test - Prostate test - General physical examination - DEXA scan - Glaucoma test - Pathology tests: HIV, cholesterol and blood sugar Preventative care - Flu vaccinations - Baby immunisations - Tetanus diphtheria injection - Pneumococcal vaccine Health management programmes (eg. Diabetes, Hypertension, HIV/Aids, Oncology, Drug and alcohol rehabilitation, Chronic renal failure, Organ transplants, Cholesterol) 24h emergency health advice	Health Platform benefits Early detection - Health assessment - Dental check-up - FIT (Faecal immunochemical testing) test - Mammograms - Pap smear consultation and test - Prostate test - General physical examination - DEXA scan - Glaucoma test - Pathology tests: HIV, cholesterol and blood sugar Preventative care - Flu vaccinations - Baby immunisations - Tetanus diphtheria injection - Pneumococcal vaccine Health management programmes (eg. Diabetes, Hypertension, HIV/Aids, Oncology, Drug and alcohol rehabilitation, Chronic renal failure, Organ transplants, Cholesterol) 24h emergency health advice

Annexure E

High-level assessment: Suremed's Navigator and Challenger options in the open scheme market

Introduction

In this annexure the benefits and contributions of Suremed's Navigator and Challenger options, which together represent around 69% of Suremed families and 75% of beneficiaries, are compared against those of the four largest open schemes in the market, i.e. Discovery Health Medical Scheme (DHMS, 59% of open scheme market as at December 2024 by number of members), Bonitas Medical Fund (Bonitas, 16%), Momentum Medical Scheme (MMS, 7%) and Bestmed Medical Scheme (Bestmed, 5%).

The attributes that are compared among schemes include the following (2026 unless otherwise specified):

- Contribution rate for a principal member, as well as for a family consisting of one principal and one adult dependant – these family compositions represent around 75% of Navigator families and 71% of Challenger families. In the case of non-traditional option structures, a savings allowance to at least match Navigator's savings amount was added to contribution throughout (i.e. for some options, the contributions used for comparison will be higher than schemes' brochure rates; this is done to contribute towards a more sensible comparison for day-to-day benefits between options).
- Provider restrictions for hospitals, chronic providers and day-to-day providers
- Co-payment structures, with separate consideration for general ("blanket") hospital admission co-payments, co-payments for not using day clinics for certain procedures, and co-payments either for specific procedures or the use of out-of-network providers for specific procedures.
- Extent of risk benefits for non-PMB day-to-day claims. For comparison of this attribute early detection and preventative care benefits are not taken into account. This means that in cases where it is stated that an option does not provide day-to-day benefits on top of savings (e.g. above-threshold benefits or additional day-to-day benefits paid from risk according to a sub-limit structure), preventative care and early detection benefits from risk are not considered benefits additional to savings for comparison purposes.

Mention differences in sub-limits and that each member will have consider their own healthcare needs.

There are more attributes that could be compared between options, e.g. sub-limits for specific procedures/treatments/etc. or additionally covered chronic conditions. As such, no scheme-wide comparison will yield results aligned with each individual family's own assessment. Each family will evaluate the relative attractiveness of

options based on their own individual financial circumstances, healthcare needs and risk appetite. In an amalgamation scenario members are not bound by default option mappings; they are free to join any option of their choosing.

The table below provides details for the options under consideration, i.e. the non-income-rated options of Suremed, DHMS, Bonitas, Bestmed and MMS.

For **provider restrictions** the following codes are used in this annexure:

- **None: no restrictions** on which hospital providers, chronic providers or day-to-day doctors (GPs and specialists) can be used without co-payments
- **C:** restrictions on which **chronic** providers can be used without co-payments, but no restrictions on which hospital providers or day-to-day doctors
- **CD:** restrictions on which **chronic** providers **day-to-day doctors** can be used without co-payments, but no restrictions on which hospital providers
- **H:** restrictions on which **hospital** providers can be used without co-payments, but no restrictions on which chronic providers or day-to-day doctors
- **HC:** restrictions on which **hospital** providers and **chronic** providers can be used without co-payments, but no restrictions on which day-to-day doctors
- **HCD:** restrictions on which **hospital** providers, **chronic** providers and **day-to-day** doctors can be used without co-payments

For **co-payment** structures the following codes are used in this annexure:

- **NNN: no** general ("blanket") hospital admission co-payments, no co-payments for not using day clinics for certain procedures, and co-payments neither for specific procedures nor for the use of out-of-network providers for specific procedures
- **NYN:** co-payments for **not using day clinics** for certain procedures, but no general ("blanket") hospital admission co-payments, and co-payments neither for specific procedures nor for the use of out-of-network providers for specific procedures
- **NYY:** co-payments for **not using day clinics** for certain procedures, and either for **specific procedures** or the use of out-of-network providers for specific procedures, but no general ("blanket") hospital admission co-payments
- **YYY:** co-payments for all three structures under consideration, i.e. general ("blanket") **hospital admission** co-payments, co-payments for **not using day clinics** for certain procedures, and co-payments either for **specific procedures** or the use of out-of-network providers for specific procedures.

For **option types**, specifically with reference to **day-to-day cover**, the following coding and categorisation is used in this annexure:

- **Tr: Traditional** structure, i.e. day-to-day expenses are paid from the scheme's risk funds, subject to sub-limits (capped rand values) per year either overall or for specific benefits/treatments/services, or both. This structure is often found among high-cost options in open schemes, but are sometimes also applied to less expensive options, mostly with sub-limits becoming more restrictive as the contribution becomes more affordable (e.g. Bonitas and the DHMS Smart range).

In the graphs in this annexure the traditional structure is categorised as the most benefit-rich day-to-day structure (commensurate with Challenger case), but care needs to be taken to consider sub-limits and benefit rules appropriately for detailed comparisons, especially with Threshold and Hybrid options.

- **NG: New generation** structure, i.e. members are allocated a Medical Savings Account (MSA) from which day-to-day expenses are paid. Unused funds are carried over to the following year, and credit for a full year's savings allowance is usually granted at the start of the year. In the graphs in this annexure the new generation structure is categorised as the least benefit-rich day-to-day structure. It is put on the same level as hospital plans (see below) as contributions of all non-traditional options (including hospital plans) have been adjusted to simulate a savings element of at least the same size as the Navigator option in order to facilitate more sensible comparisons.
- **Th: Threshold** structure, i.e. a similar to the new generation structure, but with an above-threshold benefit (ATB), which means day-to-day expenses beyond a certain annual level for a year – the threshold – are covered from the scheme's risk funds, subject to certain claims accumulation rules. Sometimes a self-payment gap exists between the maximum savings available in a year and the threshold at which the ATB kicks in. The threshold can be bridged through claims paid from additional accumulated medical savings in or outside the scheme, or out of pocket. The ATB available to a family for a year is sometimes capped at a rand value. In the graphs in this annexure the threshold structure is categorised as the second-most benefit-rich day-to-day structure, but care needs to be taken (with regards to the level of thresholds, sub-limits, self-payment gaps, and specific benefit rules, etc.) to ensure sensible comparison, especially with traditional and hybrid options.
- **Hy: Hybrid** structure, i.e. combination of traditional benefits (sub-limits) for some day-to-day benefits/treatments/services, and new generation-style benefits for others, or other approaches with elements of both structures, e.g. a traditional day-to-day pool of day-to-day benefits with annual sub-limits, after whose depletion savings are available for day-to-day claims. In the graphs in this annexure the threshold structure is categorised as the third-most benefit-rich day-to-day structure, but care needs to be taken (with regards to the level of thresholds, sub-limits, self-payment gaps, and specific benefit rules, etc.) to ensure sensible comparison, especially with traditional and threshold options.
- **Ho: Hospital plan** structure, i.e. structure without traditional day-to-day benefits, and without a savings component (MSA). In the graphs in this annexure the new generation structure is categorised as the least benefit-rich day-to-day structure. It is put on the same level as new generation options (see above) as contributions of all non-traditional options (including hospital plans) have been adjusted to simulate a savings element of at least the same size as the Navigator option in order to facilitate more sensible comparisons.

For the rates at which the fees of **in-hospital doctors** (GPS and specialists) are covered, the applicable **percentage** is given in this annexure. When the percentage is followed by a minus sign (150%- for Bonitas's BonComprehensive option and 300%- for DHMS's Executive option), specialist fees are covered at the

quoted rate, and GP fees at a lower rate (100% for the BonComprehensive option and 200% for the Executive option).

The graph below and table that follows it show the contribution rates for principal members and adult dependants for the options under consideration. The table also provides details of the additional attributes under consideration, for each option.



Option	Scheme	Provider restriction	Co-pay profile	Traditional/ ATB/Hybrid D2D benefit	In-hospital doctor reimbursement rate	Comparative contribution: P	Comparative contribution: P + A
Summit Option	MMS	None	NNN	Yes	300%	16 469	29 544
Pace4	Bestmed	C	NYN	Yes	100%	12 721	25 323
BonComprehensive	Bonitas	C	NYN	Yes	150%-	12 509	24 305
Executive Plan	DHMS	None	NYN	Yes	300%-	12 338	24 676
Extender Option: Any hospital Any chronic	MMS	None	NYN	Yes	200%	11 472	20 712
Extender Option: Associated hospitals Any chronic	MMS	H	NYN	Yes	200%	10 088	18 213
Extender Option: Any hospital Associated chronic	MMS	CD	NYN	Yes	200%	10 079	18 196
Pace3	Bestmed	C	NYN	Yes	100%	10 064	18 165
Classic Comprehensive	DHMS	None	NYN	Yes	200%	10 037	19 529
Extender Option: Associated hospitals Associated chronic	MMS	HCD	NYN	Yes	200%	9 081	16 390
Extender Option: Any hospital State chronic	MMS	C	NYN	Yes	200%	9 017	16 418
Pace2	Bestmed	C	NYN	Yes	100%	8 766	17 362
Classic Smart Comprehensive	DHMS	H	NYN	Yes	200%	8 576	16 496
BonClassic	Bonitas	HCD	NYN	No	100%	8 238	15 309
Extender Option: Associated hospitals State chronic	MMS	HC	NYN	Yes	200%	7 939	13 960
Challenger	Suremed	None	NNN	Yes	150%	7 540	13 158
Beat4	Bestmed	C	NYN	Yes	100%	7 365	13 447
BonComplete	Bonitas	HCD	NYN	Yes	100%	6 614	11 912
Classic Priority	DHMS	C	NYN	Yes	200%	6 198	11 087
Incentive Option: Any hospitals Any chronic	MMS	None	NYN	No	200%	6 030	10 930
Pace1	Bestmed	C	NYN	Yes	100%	5 934	10 223
Standard	Bonitas	CD	NYN	Yes	100%	5 929	11 068
Standard Select	Bonitas	HCD	NYN	Yes	100%	5 431	10 131
Incentive Option: Associated hospitals Any chronic	MMS	H	NYN	No	200%	5 333	9 625
Essential Priority	DHMS	C	NYN	Yes	100%	5 327	9 516
Incentive Option: Any hospitals Associated chronic	MMS	C	NYN	No	200%	5 160	9 288
Beat3 Plus	Bestmed	C	NYN	No	100%	5 042	8 788
Custom Option: Any hospitals Any chronic	MMS	None	YYY	No	100%	4 998	8 994
Navigator	Suremed	None	NNN	Yes	125%	4 881	8 701
Classic Saver	DHMS	C	NYN	No	200%	4 850	8 675

Option	Scheme	Provider restriction	Co-pay profile	Traditional/ ATB/Hybrid D2D benefit	In-hospital doctor reimbursement rate	Comparative contribution: P	Comparative contribution: P + A
Incentive Option: Associated hospitals Associated chronic	MMS	HC	YYY	No	200%	4 784	8 577
Beat3	Bestmed	C	YYY	No	100%	4 514	7 734
Custom Option: Any hospitals Associatedchronic	MMS	C	YYY	No	100%	4 479	7 975
Classic Core	DHMS	C	YYY	No	200%	4 431	7 921
Incentive Option: Any hospitals State chronic	MMS	C	YYY	No	200%	4 287	7 657
Custom Option: Associated hospitals Any chronic	MMS	H	YYY	No	100%	4 275	7 640
Coastal Saver	DHMS	HC	YYY	No	100%	4 098	7 180
Hospital Standard	Bonitas	HC	YYY	No	100%	4 087	7 493
Beat3 Network	Bestmed	HC	YYY	No	100%	4 062	6 960
BonSave	Bonitas	HC	YYY	No	100%	4 047	7 106
Essential Saver	DHMS	C	YYY	No	100%	4 024	7 054
Essential Core	DHMS	C	YYY	No	100%	3 882	6 806
Classic Delta Saver	DHMS	HC	YYY	No	200%	3 875	6 937
Custom Option: Associated hospitals Associated chronic	MMS	HC	YYY	No	100%	3 860	6 853
Custom Option: Any hospitals State chronic	MMS	C	YYY	No	100%	3 821	6 715
Coastal Core	DHMS	HC	YYY	No	100%	3 776	6 621
Classic Delta Core	DHMS	HC	YYY	No	200%	3 652	6 524
Classic Smart Saver	DHMS	HC	YYY	Yes	200%	3 641	6 689
Primary	Bonitas	HCD	YYY	Yes	100%	3 588	6 395
Incentive Option: Associated hospitals State chronic	MMS	HC	YYY	No	200%	3 552	6 347
Essential Delta Saver	DHMS	HC	YYY	No	100%	3 316	5 829
BonEssential	Bonitas	HC	YYY	No	100%	3 273	5 710
BonPrime	Bonitas	HC	YYY	Yes	100%	3 255	5 801
Essential Delta Core	DHMS	HC	YYY	No	100%	3 207	5 632
Beat2	Bestmed	C	YYY	No	100%	3 117	5 536
Custom Option: Associated hospitals State chronic	MMS	HC	YYY	No	100%	3 111	5 474
Essential Smart Saver	DHMS	HC	YYY	Yes	100%	3 083	5 675
Beat1	Bestmed	C	YYY	No	100%	3 049	5 415
Classic Smart	DHMS	HC	YYY	Yes	200%	3 018	5 399
BonEssential Select	Bonitas	HC	YYY	No	100%	2 871	4 996

Option	Scheme	Provider restriction	Co-pay profile	Traditional/ ATB/Hybrid D2D benefit	In-hospital doctor reimbursement rate	Comparative contribution: P	Comparative contribution: P + A
Beat2 Network	Bestmed	HC	YYY	No	100%	2 857	5 075
BonFit	Bonitas	HC	YYY	No	100%	2 820	4 945
Beat1 Network	Bestmed	HC	YYY	No	100%	2 795	5 161
BonStart Plus	Bonitas	HCD	YYY	No	100%	2 566	4 913
Evolve Option: Network hospitals/facilities State chronic	MMS	HC	YYY	Yes	100%	2 555	4 991
Essential Smart	DHMS	HC	YYY	Yes	100%	2 161	4 322
BonStart	Bonitas	HCD	YYY	No	70%	2 129	4 139
Essential Dynamic Smart	DHMS	HC	YYY	Yes	100%	1 797	3 594
Active Smart	DHMS	HC	YYY	Yes	100%	1 350	2 700
BonCore	Bonitas	HCD	YYY	Yes	70%	1 275	2 550

Navigator option

For the Navigator option, the 2026 contribution for a principal member ("P") is R4 881 pmpm (46% of Navigator families) and for a family with one principal member and one adult dependant ("P + A") it is R8 701 (another 29% of Navigator families). These contributions include savings elements of R526 pmpm (P) and R933 pmpm (P + A), resulting in annual available savings of R6 312 (P) and R11 196 (P + A).

The Navigator option has no general provider restrictions on hospital, chronic or day-to-day benefits.

The option has no general (blanket) admission co-payments, no co-payments related to the failure to use day clinics for certain procedures, and no co-payments for either specific procedures or the non-use of networks for specific procedures.

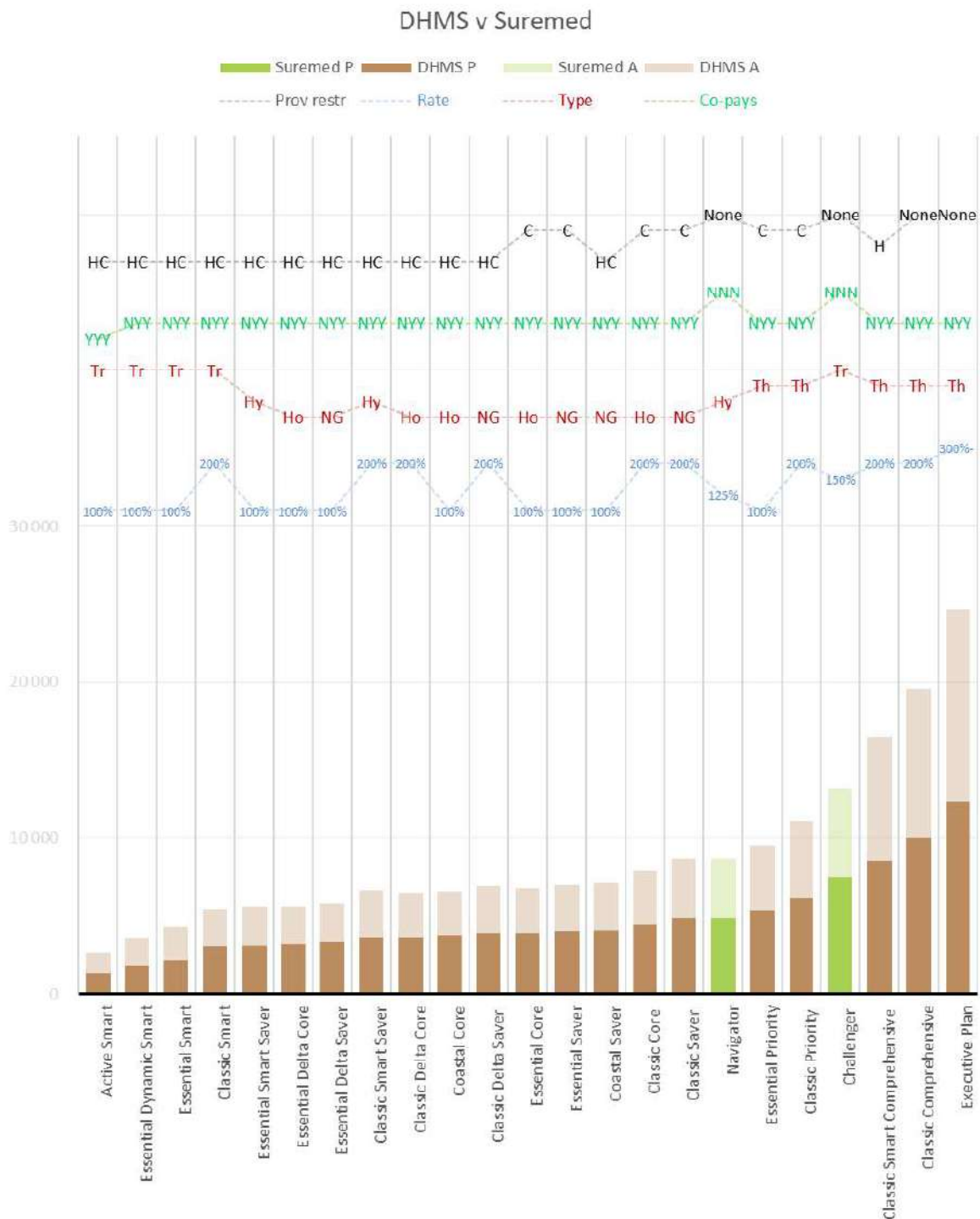
In addition to the annual savings available for day-to-day needs, the option has an additional overall annual day-to-day limit of R14 394 per beneficiary, up to R28 238 per family, subject to sub-limits paid at 100% of scheme rates.

The option covers in-hospital claims from GPs and specialists at 125% of the scheme rate.

In 2025 the Navigator option had a claims ratio (relevant healthcare expenditure incurred, expressed as a proportion of insurance revenue) of 120%, and it depleted reserves by R1 644 pmpm on average. This result led to a final risk contribution increase of 18% for 2026 (and a savings contribution reduction of 8.5%), after a substantially higher initial risk contribution increase submission had been rejected by the regulator).

Discovery Health Medical Scheme (DHMS)

The graph below shows the contribution rates for principal members and adult dependants for the DHMS options under consideration, with the heights of the points on lines at the top of the graph indicating the relative benefit richness of each of the attributes under consideration.



The only DHMS options without general provider restrictions are the Executive option, with contribution rates of R12 338 pmpm (P) or R24 676 (P + A), and the Classic Comprehensive option with contribution rates of R10 037 pmpm (P) or R19 529 (P + A). These rates are more than double the Navigator rates, but in-hospital doctors are covered at 200% of the scheme rate (specialists at 300% on

the Executive option). These options require co-payments for not using day clinics for certain procedures, and co-payments for the use of out-of-network providers for specific procedures. They have above-threshold benefits for day-to-day needs on top of savings.

At contribution rates of R8 576 pmpm (P) or R16 496 pmpm (P + A) Classic Smart Comprehensive is around 75–90% more expensive than the Navigator option, and restricts hospital providers.

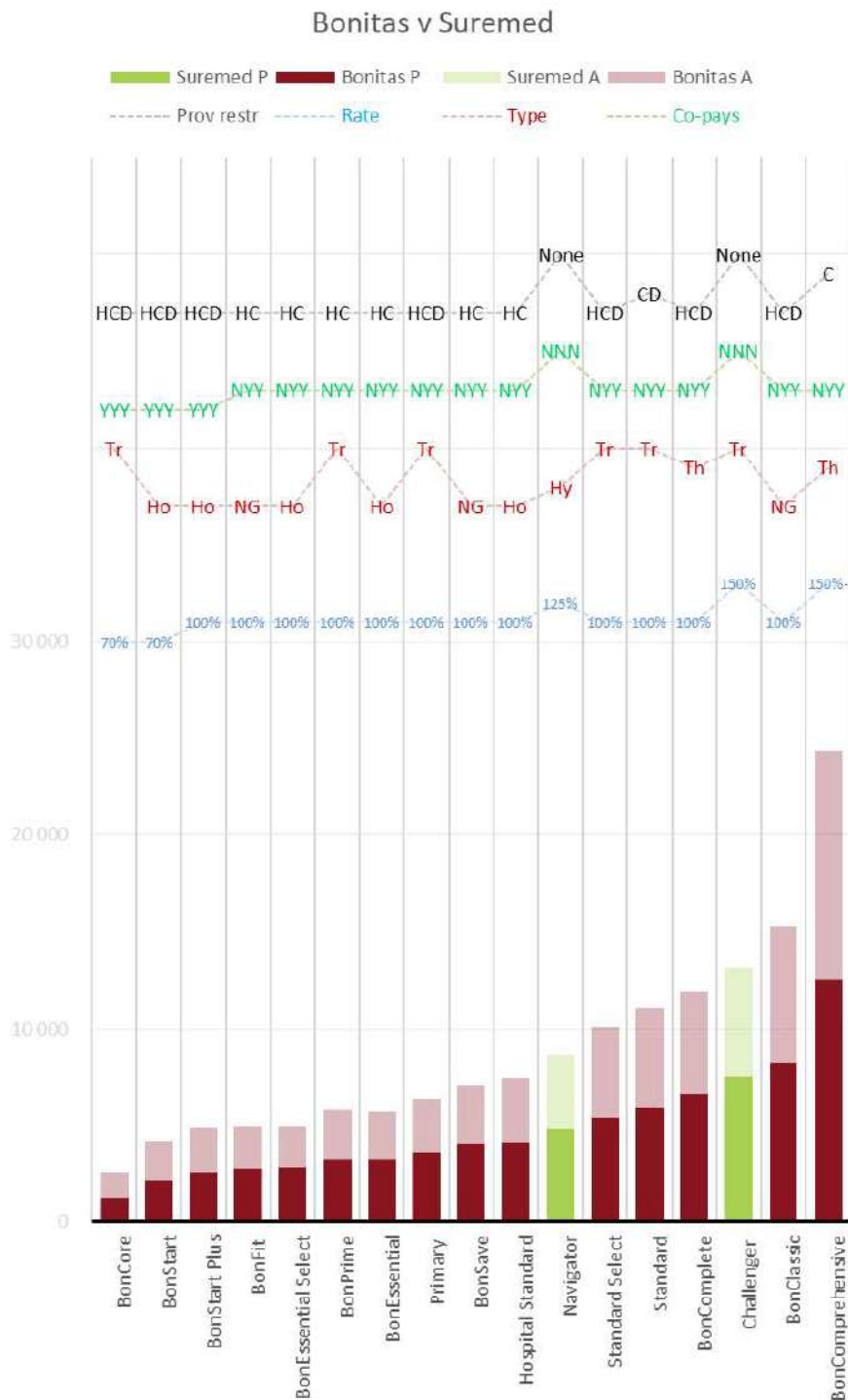
In addition to requiring co-payments for not using day clinics for certain procedures, and co-payments for the use of out-of-network providers for specific procedures, the Classic Priority and Essential Priority also restrict chronic medicine providers to a DSP network (a maximum 80% covered at non-DSP pharmacies). For Classic Priority, which provides in-hospital doctor cover at 200%, the contribution rates are R6 198 pmpm (P) or R11 087 pmpm (P + A), i.e. around 27% higher than Navigator. For Essential Priority, which provides in-hospital doctor cover only at 100%, the contribution rates are R5 327 pmpm (P) or R9 516 pmpm (P + A), i.e. around 9% higher than Navigator. These options also have above-threshold benefits for day-to-day needs on top of savings.

Similar to Classic Priority and Essential Priority, and unlike the Navigator option, the Classic Saver option requires co-payments for not using day clinics for certain procedures and for the use of out-of-network providers for specific procedures, and it restricts chronic medicine providers to a DSP network (a maximum 80% covered at non-DSP pharmacies). It covers in-hospital doctor claims at 200% but has no above-threshold or traditional day-to-day benefit on top of savings. At R4 850 pmpm (P) or R8 675 pmpm (P + A) its contribution rates are slightly lower (0%-1% lower) than Navigator.

The other non-income-rated DHMS options with contribution rates lower than those of Navigator have either chronic provider restrictions (Classic Core, Essential Saver, Essential Core) or both chronic provider and hospital restrictions (Coastal Saver, Classic Delta Saver, Coastal Core, Classic Delta Core, Classic Smart Saver, Essential Delta Saver, Essential Delta Core, Essential Smart Saver, Classic Smart, Essential Dynamic Smart, Active Smart). They all require co-payments for not using day clinics for certain procedures and for the use of out-of-network providers for specific procedures.

Bonitas

The graph below shows the contribution rates for principal members and adult dependants for the Bonitas options under consideration, with the heights of the points on lines at the top of the graph indicating the relative benefit richness of each of the attributes under consideration.



Unlike the Suremed options, no Bonitas option has completely unrestricted provider access for both hospital and chronic, but the BonComprehensive and Standard options have open hospital access. Both options have chronic provider restrictions, and Standard has additional restrictions on other day-to-day providers (GP and specialist networks). The BonComprehensive option's contribution rates

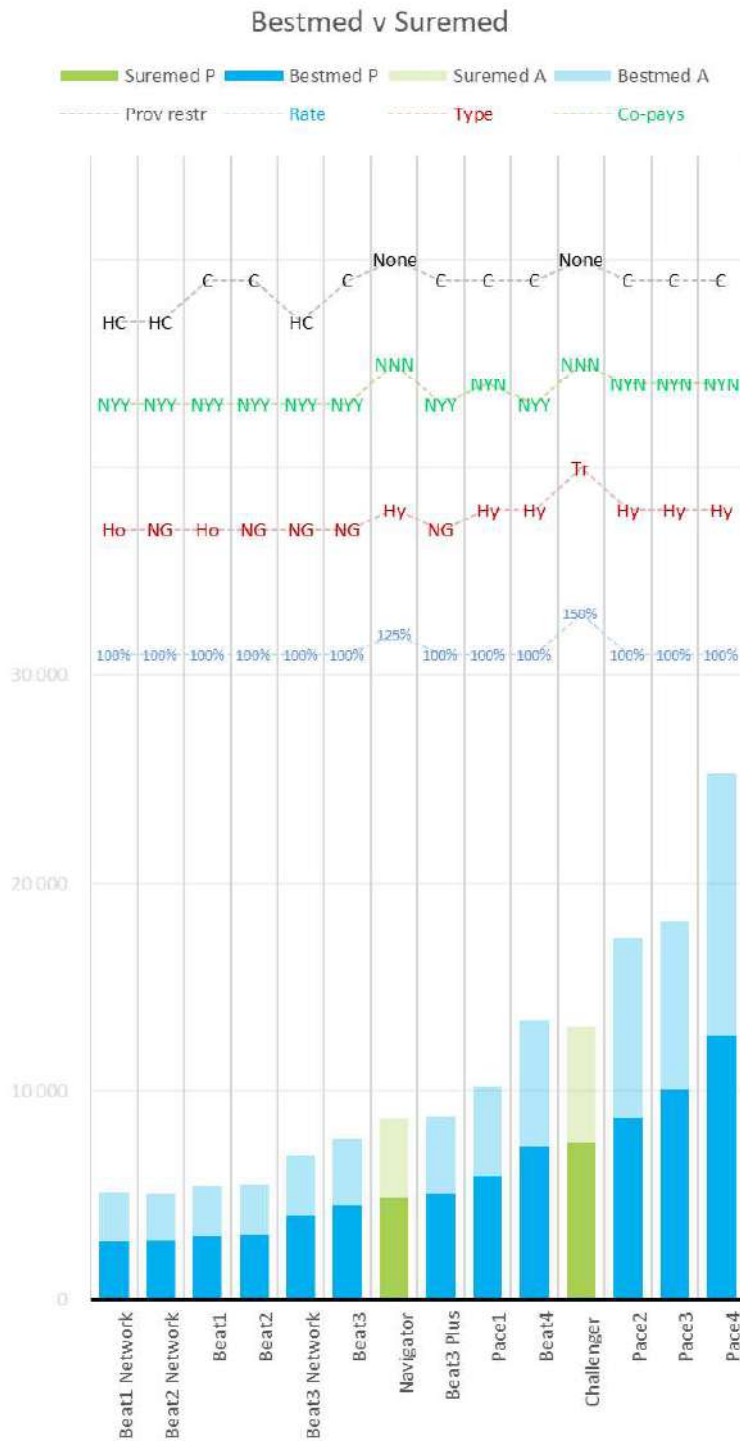
are R12 509 pmpm (P) or R24 305 pmpm (P + A); significantly more than double the Navigator rates. The Standard option has contribution rates of R5 969 pmpm (P) or R11 068 pmpm (P + A), i.e. 21–27% higher than Navigator rates. In-hospital doctors are covered at 100% of the scheme rate (specialists at 150% on the BonComprehensive option). These options require co-payments for not using day clinics for certain procedures, and for the use of out-of-network providers for specific procedures. The BonComprehensive option has above-threshold benefits for day-to-day needs on top of savings, while the Standard option is a traditional option (i.e. a sub-limit structure for day-to-day benefits instead of a savings component).

The BonClassic, BonComplete and Standard Select options are all more expensive than the Navigator option (between 11% and 76% more expensive), and they all have restrictions on which hospitals can be utilised. Like all Bonitas options, they require co-payments for not using day clinics for certain procedures, and for the use of out-of-network providers for specific procedures. They cover in-hospital doctors at 100% of scheme rate, as opposed to Navigator's 125%.

The other non-income-rated Bonitas options with contribution rates lower than those of Navigator all have hospital provider and chronic provider restrictions, and some additionally have other day-to-day provider restrictions in the form of GP and specialist networks. Most provide in-hospital doctor cover at 100% of scheme rate, apart from the BonCore and BonStart options (70% for non-network doctors). As mentioned, all Bonitas options require co-payments for not using day clinics for certain procedures and for the use of out-of-network providers for specific procedures.

Bestmed

The graph below shows the contribution rates for principal members and adult dependants for the Bestmed options under consideration, with the heights of the points on lines at the top of the graph indicating the relative benefit richness of each of the attributes under consideration.



No Bestmed option has unrestricted provider access for chronic medicine, but any pharmacy that charges a dispensing fee of not more than 33% with a maximum of R33 (excluding VAT), and charges no additional administration fees, can be regarded as a preferred provider. No Bestmed option fails to require co-payments

for not using day facilities for certain procedures. All options offer in-hospital doctor cover at 100% of the scheme rate.

The Pace4, Pace3 and Pace2 options all include a day-to-day cover limit combined with a savings element, and they do not require procedure-specific co-payments.

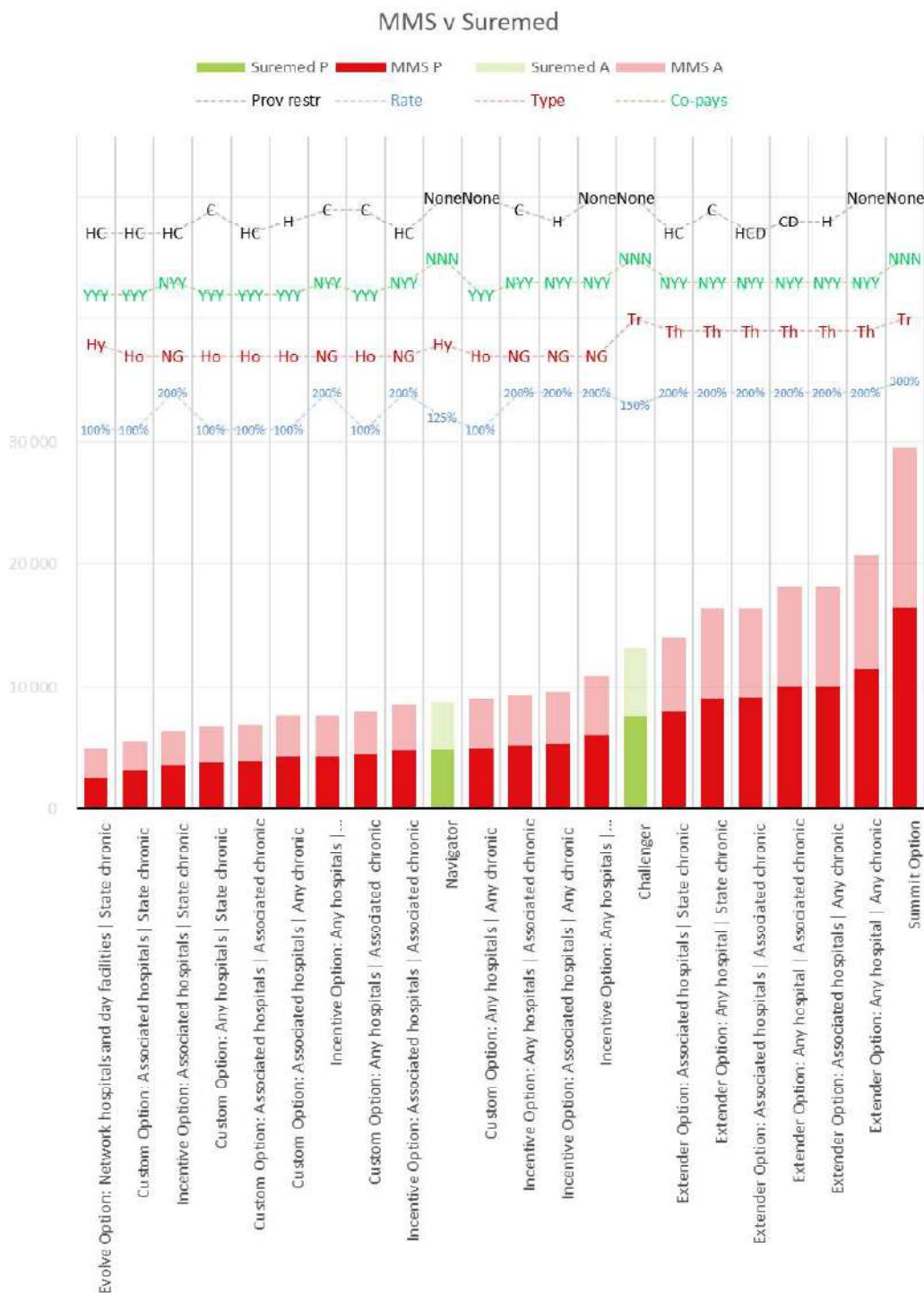
At R12 721 pmpm (P) or R25 323 pmpm (P + A) the Pace4 option costs substantially more than double that of the Navigator option. Pace3's contribution rates are R10 064 pmpm (P) or R18 165 pmpm (P + A), i.e. just over double of the Navigator option, while Pace2's contribution rates are 80–100% higher than those of the Navigator option, at R8 766 pmpm (P) or R17 362 pmpm (P + A). At R5 934 pmpm (P) or R10 223 pmpm (P + A) the Pace1 option costs 17–22% more than the Navigator option.

The Beat4 has a traditional day-to-day benefit sub-limit on top of savings, while the Beat3 Plus option has no day-to-day cover over and above the savings component. The contribution rates for Beat4 are R7 365 pmpm (P) or R13 447 pmpm (P + A), i.e. 51–55% more than the Navigator option. The contribution rates for Beat3 Plus are R5 042 pmpm (P) or R8 788 pmpm (P + A), i.e. 1–3% more than the Navigator option.

Some of the other non-income-rated Bestmed options with contribution rates lower than those of Navigator have hospital provider restrictions, and as mentioned all provide in-hospital doctor cover at 100% of scheme rate require co-payments for not using day clinics for certain procedures and for the use of out-of-network providers for specific procedures, and have chronic provider restrictions. They do not have traditional day-to-day benefit limits on top of the savings component. The main differentiators between the different options are the sub-limits and co-payments for risk certain benefits.

Momentum Medical Scheme (MMS)

The graph below shows the contribution rates for principal members and adult dependants for the MMS options under consideration, with the heights of the points on lines at the top of the graph indicating the relative benefit richness of each of the attributes under consideration.



The only MMS options without general provider restrictions, and in-hospital doctor cover matching Navigator's 125% or higher, are the Summit option, as well as the Extender and Incentive options with the "Any Open" (aka "Any Any") provider choice (i.e. any hospital and any chronic provider). With contribution rates of R16 469 ppm (P) or R29 544 (P + A) the Summit rates are more than triple the

Navigator rates, but in-hospital doctors are covered at 300% of the scheme rate. The contribution rates of the Extender Any Open option are R11 472 pmpm (P) or R20 712 (P + A), i.e. more than double the Navigator rates, but in-hospital doctors are covered at 200% of the scheme rate. Similarly, the contribution rates of the Incentive Any Open option are R6 030 pmpm (P) or R10 930 (P + A), i.e. 24–26% more than the Navigator rates, but again in-hospital doctors are covered at 200% of the scheme rate. Like all MMS options, these options all require co-payments for certain procedures, for not using day clinics for certain procedures and for the use of out-of-network providers for certain procedures. Summit has a traditional sub-limit benefit structure, while Extender has above-threshold benefits for day-to-day needs on top of savings. Incentive has no day-to-day benefits on top of the savings component.

The remaining Extender options, while they cover in-hospital doctors at 200% of the scheme rate and include above-threshold benefits on top of the savings component, have hospital and/or chronic provider restrictions, and require co-payments for certain procedures, for not using day clinics for certain procedures and for the use of out-of-network providers for certain procedures. Their contributions range between R7 939 pmpm (P) or R13 960 (P + A) for Associated hospitals and State as chronic provider) and R10 088 pmpm (P) or R18 213 pmpm (P + A) for Associated hospitals and any chronic provider. The Extender range with some level of hospital or chronic provider restriction is therefore 60–109% more expensive than the Navigator option.

The remaining Incentive options without restrictions either on hospital or chronic providers (but not on both), while they cover in-hospital doctors at 200% of the scheme rate, do not offer day-to-day benefits on top of the savings component, and require co-payments for certain procedures, for not using day clinics for certain procedures and for the use of out-of-network providers for certain procedures. Their contributions range between R5 160 pmpm (P) or R9 288 pmpm (P + A) for any hospital and Associated chronic provider and R5 333 pmpm (P) or R9 625 pmpm (P + A) for Associated hospitals and any chronic providers, i.e. 6–11% more expensive than Navigator.

The other Incentive options have lower contributions than Navigator, but have restrictions on both hospital and chronic providers.

The Custom option with no hospital or chronic provider restrictions has contributions of R4 998 (P) or R8 994 (P + A), i.e. 2–3% higher than the Navigator option. This option does require a general co-payment for hospitalisation (with exceptions for emergencies, motor vehicle accidents and maternity confinements), as well as co-payments for certain procedures, for not using day clinics for certain procedures and for the use of out-of-network providers for certain procedures. It covers in-hospital doctors at 100% and has no additional day-to-day benefits on top of savings.

The other Custom variants, as well as the Evolve option, have lower contributions than Navigator, but restrict either hospital providers, chronic providers, or both.

Challenger option

For the Challenger option, the 2026 contribution for a principal member ("P") is R7 540 pmpm (40% of Challenger families) and for a family with one principal member and one adult dependant ("P + A") it is R13 158 pmpm (another 31% of Challenger families). The Challenger option is a traditional one, i.e. instead of a savings component relatively generous sub-limits for different day-to-day benefits are applied.

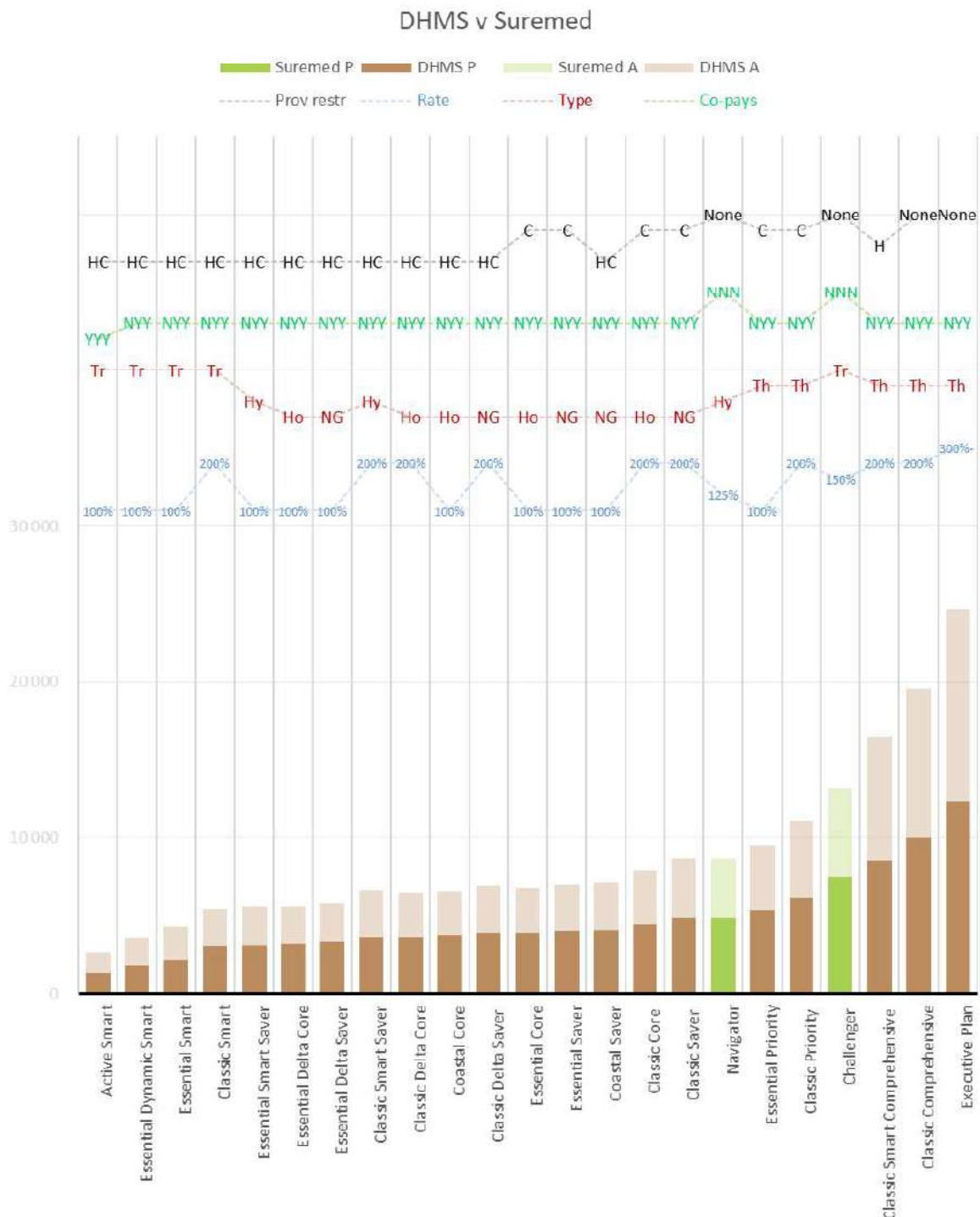
The Challenger option has no general provider restrictions on hospital, chronic or day-to-day benefits.

The option has no blanket co-payments, no co-payments related to the failure to use day clinics for certain procedures, and no co-payments for either specific procedures or the non-use of networks for specific procedures. It covers in-hospital claims from GPs and specialists at 150% of the scheme rate.

In 2025 the Challenger option had a claims ratio (relevant healthcare expenditure incurred, expressed as a proportion of insurance revenue) of 103%, and it depleted reserves by R510 pmpm on average. This result led to a final contribution increase of 9.8% for 2026, after an initial contribution increase submission of 20% had been rejected by the regulator).

Discovery Health Medical Scheme (DHMS)

The graph below shows the contribution rates for principal members and adult dependants for the DHMS options under consideration, with the heights of the points on lines at the top of the graph indicating the relative benefit richness of each of the attributes under consideration.



The only DHMS options without general provider restrictions are the Executive option, with contribution rates of R12 338 pmpm (P) or R24 676 (P + A), and the Classic Comprehensive option with contribution rates of R10 037 pmpm (P) or R19 529 (P + A). These rates are 30–90% higher than Challenger rates, but in-hospital doctors are covered at 200% of the scheme rate (specialists at 300% on

the Executive option). These options require co-payments for not using day clinics for certain procedures, and co-payments for the use of out-of-network providers for specific procedures. They have above-threshold benefits for day-to-day needs on top of savings.

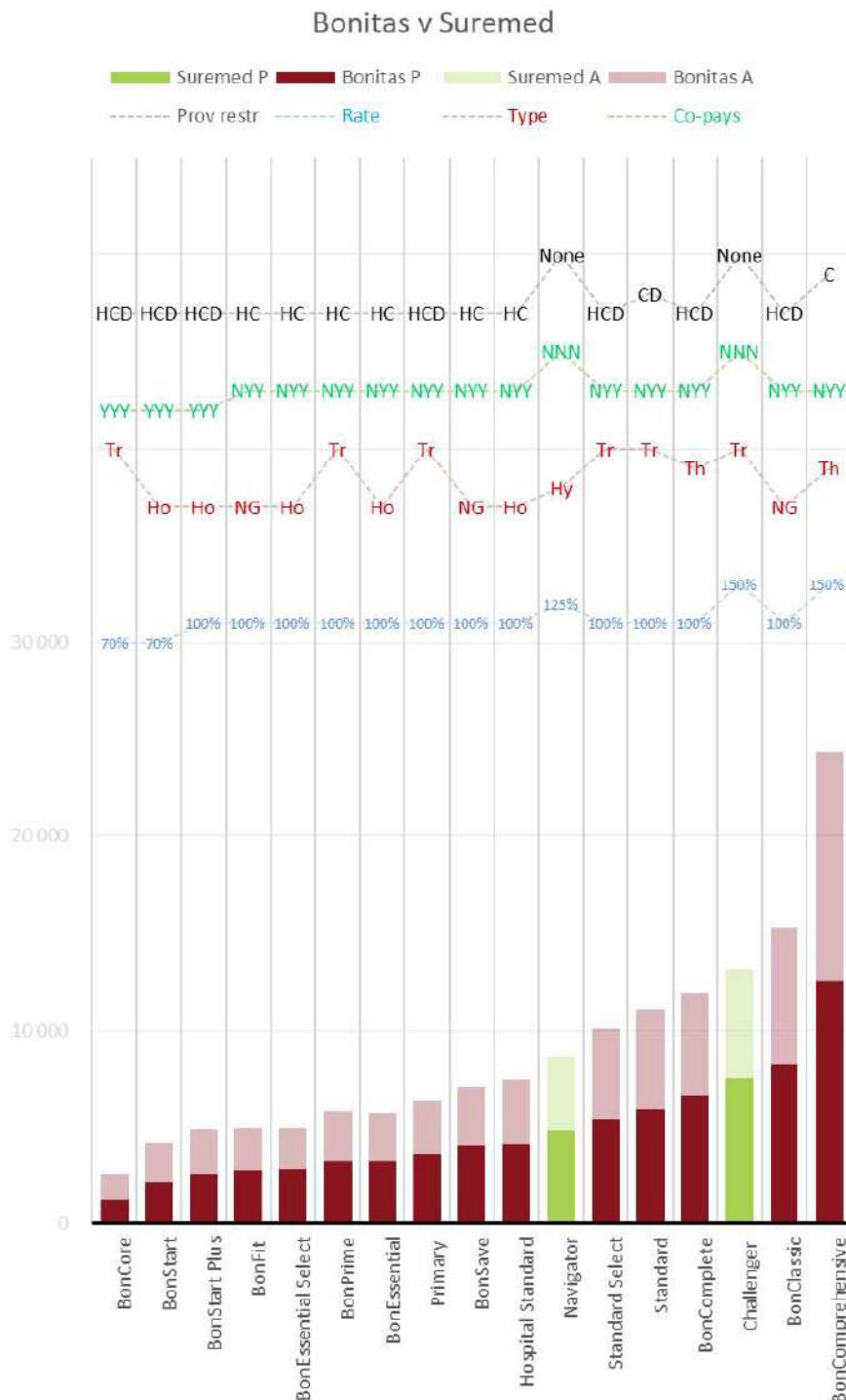
At contribution rates of R8 576 pmpm (P) or R16 496 pmpm (P + A) Classic Smart Comprehensive is around 14–25% more expensive than the Challenger option, and restricts hospital providers.

In addition to requiring co-payments for not using day clinics for certain procedures, and co-payments for the use of out-of-network providers for specific procedures, the Classic Priority and Essential Priority also restrict chronic medicine providers to a DSP network (a maximum 80% covered at non-DSP pharmacies). For Classic Priority, which provides in-hospital doctor cover at 200%, the contribution rates are R6 198 pmpm (P) or R11 087 pmpm (P + A), i.e. around 27% higher than Navigator. For Essential Priority, which provides in-hospital doctor cover only at 100%, the contribution rates are R5 327 pmpm (P) or R9 516 pmpm (P + A), i.e. around 9% higher than Navigator. These options also have above-threshold benefits for day-to-day needs on top of savings.

Unlike the Navigator option, all the non-income-rated DHMS options with lower contributions than the Challenger option require co-payments for not using day clinics for certain procedures and for the use of out-of-network providers for specific procedures, and they restrict chronic medicine providers to a DSP network (a maximum 80% covered at non-DSP pharmacies). Many also restrict hospital providers (Coastal Saver, Classic Delta Saver, Coastal Core, Classic Delta Core, Classic Smart Saver, Essential Delta Saver, Essential Delta Core, Essential Smart Saver, Classic Smart, Essential Dynamic Smart, Active Smart). At the higher end of these, Classic Priority and Essential Priority provide above-threshold benefits on top of savings, Classic Priority covers in-hospital doctor claims at 200%, while Essential Priority covers them only at 100%.

Bonitas

The graph below shows the contribution rates for principal members and adult dependants for the Bonitas options under consideration, with the heights of the points on lines at the top of the graph indicating the relative benefit richness of each of the attributes under consideration.



Unlike the Suremed options, no Bonitas option has completely unrestricted provider access for both hospital and chronic, but BonComprehensive and Standard options have open hospital access. Both have chronic provider restrictions, and the Standard option has additional restrictions on other day-to-day providers (GP and specialist networks).

The BonComprehensive option's contribution rates are R12 509 pmpm (P) or R24 305 pmpm (P + A), i.e. 66–85% higher than the Challenger rates. In-hospital GPs are covered at 100% of the scheme rate and specialists at 150%. This option requires co-payments for not using day clinics for certain procedures, and for the use of out-of-network providers for specific procedures. It has above-threshold benefits for day-to-day needs on top of savings.

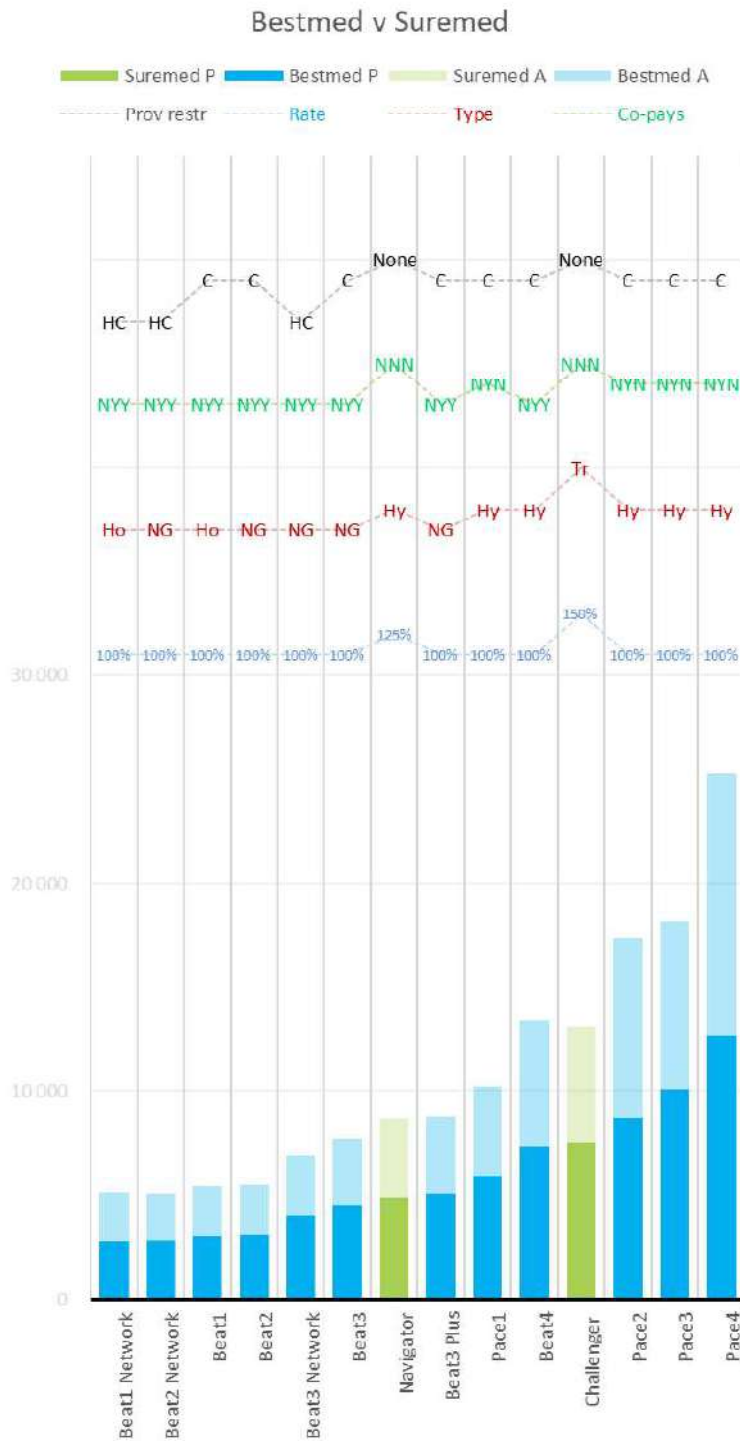
The Standard option has contribution rates of R5 969 pmpm (P) or R11 068 pmpm (P + A), i.e. 16–21% lower than Challenger rates, but in-hospital doctors are covered only at 100% of the scheme rate. In addition, co-payments are required for not using day clinics for certain procedures, and for using out-of-network providers for specific procedures. This is a traditional option (i.e. it has a sub-limit structure for day-to-day benefits instead of a savings component).

The BonClassic option is 9–16% more expensive than the Challenger option, and the BonComplete and Standard Select options are more affordable than the Challenger option (between 16% and 28% lower contributions), but all three of these have restrictions on which hospitals that can be utilised. Like all Bonitas options, they require co-payments for not using day clinics for certain procedures, and for the use of out-of-network providers for specific procedures. They cover in-hospital doctors at 100% of scheme rate, as opposed to Challenger's 150%.

The other non-income-rated Bonitas options, with contribution rates lower than those of Challenger, all have hospital provider and chronic provider restrictions, and some additionally have other day-to-day provider restrictions in the form of GP and specialist networks. Most provide in-hospital doctor cover at 100% of scheme rate, apart from the BonCore and BonStart options (70% for non-network doctors). As mentioned earlier, all Bonitas options require co-payments for not using day clinics for certain procedures and for the use of out-of-network providers for specific procedures.

Bestmed

The graph below shows the contribution rates for principal members and adult dependants for the Bestmed options under consideration, with the heights of the points on lines at the top of the graph indicating the relative benefit richness of each of the attributes under consideration.



No Bestmed option has unrestricted provider access for chronic medicine, but any pharmacy that charges a dispensing fee of not more than 33% with a maximum of R33 (excluding VAT), and charges no additional administration fees, can be regarded as a preferred provider. No Bestmed option fails to require co-payments

for not using day facilities for certain procedures. All options offer in-hospital doctor cover at 100% of the scheme rate.

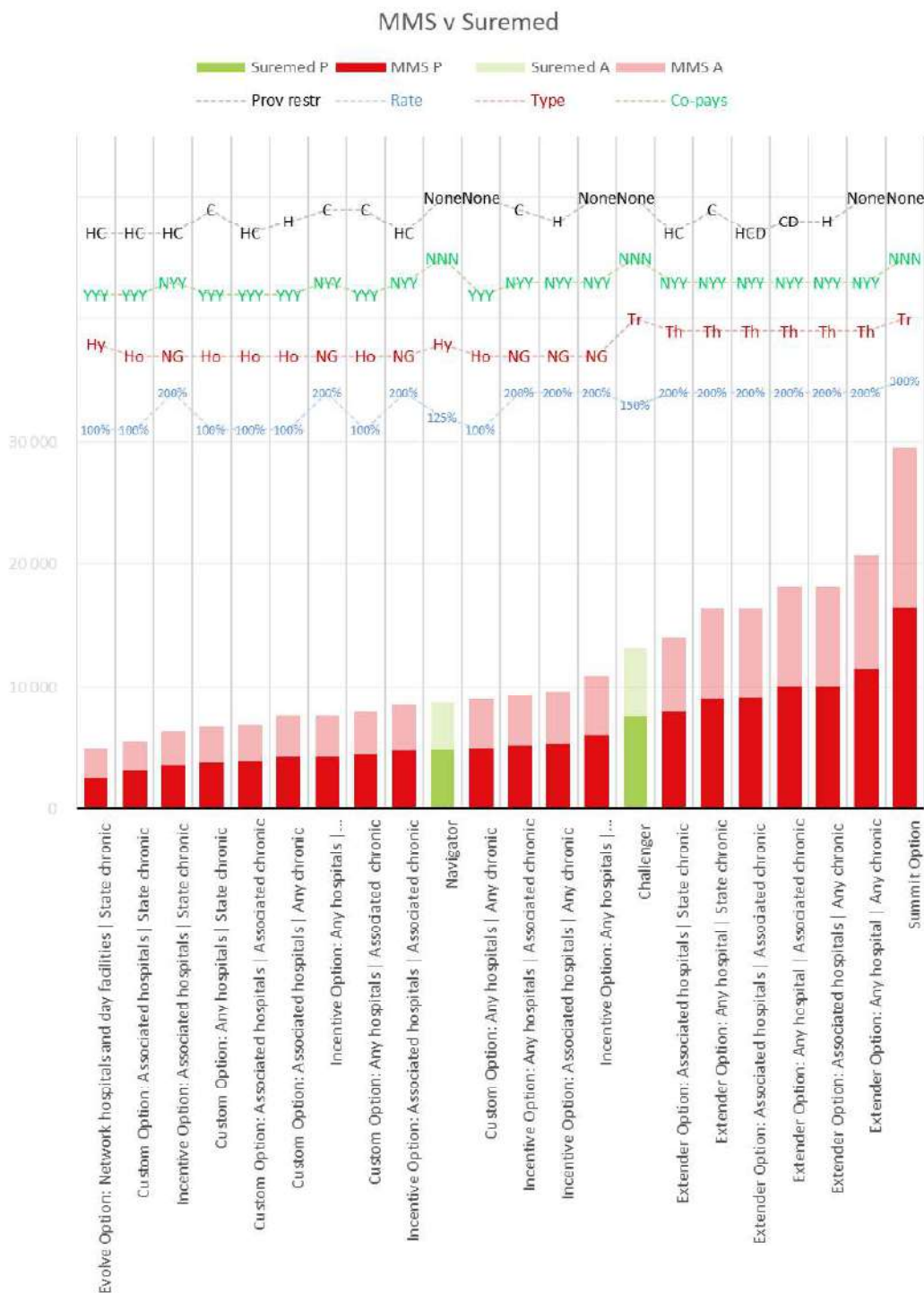
The Pace4, Pace3 and Pace2 options all include a day-to-day cover limit combined with a savings element, and they do not require procedure-specific co-payments.

At R12 721 pmpm (P) or R25 323 pmpm (P + A) the Pace4 option costs 69–92% more the Navigator option. Pace3's contribution rates are R10 064 pmpm (P) or R18 165 pmpm (P + A), i.e. 33–38% more than the Navigator option, while Pace2's contribution rates are 16–32% higher than those of the Navigator option, at R8 766 pmpm (P) or R17 362 pmpm (P + A).

Bestmed's other non-income-rated benefit options cost less than Challenger, but their benefits are more limited in all aspects considered in this annexure: provider restrictions, co-payment (for non-day-to-day settings where applicable and for certain procedures), no additional day-to-day benefits on top of savings, and in-hospital doctor cover of 100%, compared to the Challenger option's 150%.

Momentum Medical Scheme (MMS)

The graph below shows the contribution rates for principal members and adult dependants for the MMS options under consideration, with the heights of the points on lines at the top of the graph indicating the relative benefit richness of each of the attributes under consideration.



The only MMS options without general provider restrictions, and in-hospital doctor cover matching Challenger's 150% or higher, are the Summit option, as well as the Extender and Incentive options with the "Any Open" (aka "Any Any") provider choice (i.e. any hospital and any chronic provider). With contribution rates of R16 469 ppm (P) or R29 544 (P + A) the Summit rates are more than double the

Navigator rates, but in-hospital doctors are covered at 300% of the scheme rate. The contribution rates of the Extender Any Open option are R11 472 pmpm (P) or R20 712 (P + A), i.e. 52–57% higher than the Challenger rates, but in-hospital doctors are covered at 200% of the scheme rate. The contribution rates of the Incentive Any Open option are R6 030 pmpm (P) or R10 930 (P + A), i.e. 17–20% lower than the Challenger rates, and again in-hospital doctors are covered at 200% of the scheme rate. Like all MMS options, these options all require co-payments for certain procedures, for not using day clinics for certain procedures and for the use of out-of-network providers for certain procedures. Summit has a traditional sub-limit benefit structure, while Extender has above-threshold benefits for day-to-day needs on top of savings. Incentive has no day-to-day benefits on top of the savings component.

The remaining Extender options, while they cover in-hospital doctors at 200% of the scheme rate and include above-threshold benefits on top of the savings component, have hospital and/or chronic provider restrictions, and require co-payments for certain procedures, for not using day clinics for certain procedures and for the use of out-of-network providers for certain procedures. Their contributions range between R7 939 pmpm (P) or R13 960 (P + A) for Associated hospitals and State as chronic provider) and R10 088 pmpm (P) or R18 213 pmpm (P + A) for Associated hospitals and any chronic provider. The Extender range with some level of hospital or chronic provider restriction is therefore 5–38% more expensive than the Challenger option.

All the remaining MMS options have lower contributions than Challenger but, as mentioned earlier, have provider restrictions, co-payments, and day-to-day benefit limitations when compared to Challenger.

Conclusion

Suremed's Navigator and Challenger options were underpriced in 2025 and consequently incurred high claims ratios and net deficits. Their risk contribution increases for 2026 (especially the Navigator option) were notably higher than the increases seen in the market. Substantial future contribution increases and/or benefit cuts are expected to be necessary for these options to become reserve-building or break-even. This would introduce the risk of anti-selective membership terminations and lapses.

Based on the attributes considered in this annexure, options of the industry's four largest open schemes with benefits considered broadly comparable to the two Suremed options under consideration are substantially more expensive. Navigator and Challenger members have benefited from higher benefits than could be sustained by their contributions being funded by their substantial reserve levels. Joining a different option in the market is expected to lead to considerably higher contribution rates and/or lower benefits for members than under the Navigator or Challenger options in their current form.